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Economic Trends

Annual Supplement

1982 Edition

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Introduction

This is the seventh issue of the *Economic Trends Annual Supplement* which was introduced to fill two known gaps in the range of official statistical publications. It provides a notes and definition supplement to the monthly *Economic Trends*; and it contains long runs of up to 30 years data for some of the main economic indicators.

The tables relate fairly closely to those included in the monthly *Economic Trends* but with very long runs of annual and quarterly data. In many cases it has been possible to show both unadjusted and seasonally adjusted data. The aim has been to provide, for the most useful periodicities, as balanced a collection of economic series as possible within the confines of the size of publication. In some instances it has seemed appropriate to include slightly different series to those shown in the monthly publication. We shall be pleased to consider further variations within these confines for future issues if the present selection does not reasonably meet users' needs.

The notes and definitions section gives definitions of items and units employed both in *Economic Trends* and in this supplement in more detail than is possible in the headings and footnotes of the tables themselves. The definitions and table numbers relate to the tables as they appear in Issue No. 336 of *Economic Trends* for October 1981 and in this issue of the *Annual Supplement*. If further new series are added or changes are made in *Economic Trends* before the next issue of the *Annual Supplement*, additional definitions will be given where necessary in the footnotes to the tables in the monthly publication.

Readers requiring figures for years earlier than shown in this *Annual Supplement* may wish to consult *The British Economy: Key Statistics 1900–1970*, published by Times Newspapers Ltd for the London and Cambridge Economic Service. It is now out-of-print but should still be available for consultation in many libraries. The publication contains annual estimates, back to 1900 in most cases, for many important economic series. However, care should be taken to allow for any discontinuities or differences in definition when using series from *Key Statistics* to extend backwards the series in the *Annual Supplement*.

We should like to acknowledge the help and advice given by government departments and other bodies in preparing this issue.

Notes on tables

1. The data in this issue are largely consistent with those shown in the October 1981 issue of *Economic Trends*.

2. Statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

5. Symbols used:
   .. not available or not meaningful
   — nil or less than half the final digit shown.

Central Statistical Office
Great George Street
London SW1P 3AQ
November 1981

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Contents

Gross domestic product at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1,2]

	Gross domestic product at factor cost									Implied index of total home costs	National disposable income
	At current prices				At 1975 prices						At 1975 market prices
	£ million		1975=100		£ million	1975=100				1975=100	1975=100
	Based on:		Based on:		Based on:	Based on:				Based on:	
	expenditure data	income data	expenditure data	income data	expenditure data[2]	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1946	8,823	8,823	9·3	9·4	..	..	..	..	..	..	..
1947	9,361	9,361	9·9	10·0	..	..	..	..	..	..	..
1948	10,314	10,273	10·9	11·0	46,050	48·7	48·9	52·2	49·9	22·4	51·5
1949	10,949	11,027	11·6	11·8	47,482	50·3	51·0	54·0	51·8	23·1	53·2
1950	11,386	11,410	12·1	12·2	49,039	51·9	52·4	56·0	53·4	23·2	55·0
1951	12,679	12,653	13·4	13·5	50,813	53·8	54·1	57·0	55·0	25·0	54·6
1952	13,836	13,802	14·6	14·7	50,819	53·8	54·1	56·6	54·8	27·2	55·8
1953	14,918	14,670	15·8	15·6	53,206	56·3	55·8	59·0	57·0	28·0	58·5
1954	15,761	15,610	16·7	16·7	55,131	58·4	58·2	61·4	59·3	28·6	60·6
1955	16,905	16,858	17·9	18·0	57,155	60·5	60·8	63·5	61·6	29·6	62·3
1956	18,301	18,065	19·4	19·3	58,271	61·7	61·4	64·1	62·4	31·4	63·8
1957	19,404	19,033	20·5	20·3	59,376	62·8	62·1	65·2	63·4	32·7	64·9
1958	20,227	19,827	21·4	21·1	59,089	62·5	61·8	65·1	63·2	34·2	65·8
1959	21,258	20,935	22·5	22·3	61,090	64·7	64·2	68·1	65·7	34·8	68·6
1960	22,637	22,759	24·0	24·3	63,911	67·6	68·5	71·8	69·3	35·4	71·8
1961	24,228	24,069	25·6	25·7	66,197	70·1	70·1	73·1	71·1	36·6	73·8
1962	25,284	25,175	26·8	26·9	66,815	70·7	71·0	74·1	71·9	37·8	75·1
1963	26,913	26,842	28·5	28·6	69,532	73·6	74·0	76·6	74·7	38·7	78·0
1964	29,214	29,080	30·9	31·0	73,271	77·6	77·8	81·2	78·9	39·9	81·7
1965	31,232	31,271	33·1	33·4	75,264	79·7	80·4	83·5	81·2	41·5	84·2
1966	33,147	33,023	35·1	35·2	76,859	81·4	81·7	85·0	82·7	43·1	85·9
1967	34,955	34,610	37·0	36·9	78,856	83·5	83·3	86·5	84·4	44·3	87·6
1968	37,605	37,235	39·8	39·7	82,391	87·2	87·0	90·1	88·1	45·6	90·6
1969	39,667	39,983	42·0	42·6	83,829	88·7	90·1	91·9	90·3	47·3	93·1
1970	43,574	44,071	46·1	47·0	85,484	90·5	92·2	93·5	92·1	51·0	95·8
1971	49,490	49,058	52·4	52·3	87,654	92·8	92·7	94·9	93·4	56·5	97·7
1972	55,347	56,071	58·6	59·8	88,815	94·0	96·0	97·8	95·9	62·3	100·9
1973	64,347	65,423	68·1	69·8	95,635	101·2	103·7	103·5	102·8	67·3	105·9
1974	74,661	74,398	79·0	79·4	94,905	100·5	100·9	101·9	101·1	78·7	100·2
1975	94,475	93,755	100·0	100·0	94,475	100·0	100·0	100·0	100·0	100·0	100·0
1976	111,585	109,880	118·1	117·2	97,948	103·7	102·9	101·9	102·8	113·9	102·5
1977	126,943	126,417	134·4	134·8	99,240	105·0	105·4	104·6	105·0	127·9	103·8
1978	145,304	145,965	153·8	155·7	101,869	107·8	109·1	108·0	108·3	142·6	109·1
1979	166,464	168,663	176·2	179·9	102,957	109·0	111·3	110·3	110·2	161·7	112·5
1980	193,488	195,533	204·8	208·6	101,354	107·3	109·2	107·2	107·9	190·9	111·7

[1] Relates to table on page 6, *Economic Trends*.
[2] The estimates in this table are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[3] Income data deflated by the index of total home costs.

6

Gross domestic product at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1,2]

Seasonally adjusted

	Gross domestic product at factor cost									Implied index of total home costs	National disposable income
	At current prices				At 1975 prices						At 1975 market prices
	£ million		1975 =100		£ million	1975 =100				1975=100	1975 =100
	Based on:		Based on:		Based on:	Based on:				Based on:	
	expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1955 1	4,136	4,058	17·5	17·3	14,301	60·6	59·9	..	..	28·9	..
2	4,068	4,181	17·2	17·8	14,009	59·3	61·4	..	..	29·0	
3	4,300	4,278	18·2	18·3	14,397	61·0	61·1	..	..	29·9	..
4	4,401	4,341	18·6	18·5	14,448	61·2	60·8	..	..	30·5	
1956 1	4,485	4,419	19·0	18·9	14,521	61·5	61·1	..	..	30·9	..
2	4,525	4,474	19·2	19·1	14,627	61·9	61·7	..	..	30·9	
3	4,563	4,556	19·3	19·4	14,495	61·4	61·8	..	..	31·5	..
4	4,728	4,616	20·0	19·7	14,628	61·9	61·0	..	..	32·3	
1957 1	4,745	4,588	20·1	19·6	14,915	63·1	61·6	..	..	31·8	..
2	4,792	4,727	20·3	20·2	14,970	63·4	63·1	..	..	32·0	
3	4,875	4,818	20·6	20·6	14,711	62·3	62·1	..	..	33·1	..
4	4,992	4,900	21·1	20·9	14,780	62·6	61·9	..	..	33·8	
1958 1	5,057	4,950	21·4	21·1	14,907	63·1	62·3	65·3	63·6	33·9	..
2	4,973	4,887	21·1	20·9	14,485	61·3	60·7	64·6	62·2	34·3	
3	5,097	4,966	21·6	21·2	14,905	63·1	62·0	65·0	63·4	34·2	..
4	5,100	5,024	21·6	21·4	14,792	62·6	62·2	65·7	63·5	34·5	
1959 1	5,088	5,052	21·5	21·6	14,844	62·8	62·9	65·5	63·9	34·3	..
2	5,296	5,200	22·4	22·2	15,045	63·7	63·0	67·7	64·8	35·2	
3	5,329	5,276	22·6	22·5	15,431	65·3	65·2	68·6	66·4	34·5	..
4	5,545	5,407	23·5	23·1	15,770	66·8	65·6	70·3	67·6	35·2	
1960 1	5,570	5,563	23·6	23·7	15,939	67·5	67·9	71·4	68·9	34·9	..
2	5,567	5,648	23·6	24·1	15,688	66·4	67·9	71·5	68·6	35·5	
3	5,658	5,752	24·0	24·5	15,966	67·6	69·2	71·9	69·6	35·4	..
4	5,842	5,796	24·7	24·7	16,318	69·1	69·1	72·3	70·2	35·8	
1961 1	5,974	5,896	25·3	25·2	16,577	70·2	69·8	72·9	71·0	36·0	..
2	5,942	5,933	25·2	25·3	16,498	69·9	70·3	73·3	71·1	36·0	
3	6,231	6,024	26·4	25·7	16,628	70·4	68·6	73·4	70·8	37·5	..
4	6,081	6,216	25·7	26·5	16,494	69·8	71·9	72·8	71·5	36·9	
1962 1	6,177	6,113	26·2	26·1	16,465	69·7	69·5	73·3	70·8	37·5	..
2	6,329	6,306	26·8	26·9	16,808	71·2	71·5	74·2	72·3	37·7	
3	6,356	6,403	26·9	27·3	16,755	70·9	72·0	74·8	72·6	37·9	..
4	6,422	6,353	27·2	27·1	16,787	71·1	70·9	74·3	72·1	38·3	
1963 1	6,444	6,373	27·3	27·2	16,820	71·2	71·0	73·4	71·9	38·3	77·0
2	6,726	6,684	28·5	28·5	17,465	73·9	74·1	76·3	74·8	38·5	
3	6,756	6,793	28·6	29·0	17,395	73·7	74·6	77·6	75·3	38·8	79·0
4	6,987	6,992	29·6	29·8	17,852	75·6	76·2	78·8	76·9	39·1	
1964 1	7,052	7,007	29·9	29·9	18,118	76·7	76·8	80·1	77·9	38·9	81·2
2	7,293	7,221	30·9	30·8	18,405	77·9	77·8	80·7	78·8	39·6	
3	7,343	7,380	31·1	31·5	18,228	77·2	78·2	81·3	78·9	40·3	82·2
4	7,526	7,472	31·9	31·9	18,520	78·4	78·5	82·8	79·9	40·6	
1965 1	7,604	7,613	32·2	32·5	18,632	78·9	79·6	83·0	80·5	40·8	83·6
2	7,718	7,718	32·7	32·9	18,773	79·5	80·1	83·1	80·9	41·1	
3	7,905	7,904	33·5	33·7	18,913	80·1	80·7	83·4	81·4	41·8	84·8
4	8,006	8,036	33·9	34·3	18,946	80·2	81·1	84·4	81·9	42·3	

[1] Relates to table on page 6, *Economic Trends*.
[2] The estimates in this table are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[3] Income data deflated by the index of total home costs.

Gross domestic product at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1,2]

Seasonally adjusted

		Gross domestic product at factor cost									Implied index of total home costs	National disposable income
		At current prices				At 1975 prices						At 1975 market prices
		£ million		1975=100		£ million	1975=100				1975=100	1975=100
		Based on:		Based on:		Based on:	Based on:				Based on:	
		expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1966	1	8,068	8,114	34·2	34·6	18,987	80·4	81·5	84·8	82·2	42·5	85·5
	2	8,270	8,155	35·0	34·8	19,132	81·0	80·5	85·2	82·2	43·2	
	3	8,360	8,348	35·4	35·6	19,311	81·8	82·3	85·3	83·1	43·3	86·3
	4	8,449	8,406	35·8	35·9	19,429	82·3	82·5	84·6	83·1	43·5	
1967	1	8,631	8,404	36·5	35·9	19,776	83·7	82·2	85·4	83·8	43·6	87·5
	2	8,742	8,706	37·0	37·1	19,805	83·9	84·2	86·2	84·7	44·1	
	3	8,835	8,628	37·4	36·8	19,844	84·0	82·7	86·6	84·4	44·5	87·8
	4	8,747	8,872	37·0	37·9	19,431	82·3	84·1	87·7	84·7	45·0	
1968	1	9,180	9,103	38·9	38·8	20,464	86·6	86·6	90·0	87·7	44·9	90·0
	2	9,218	9,135	39·0	39·0	20,323	86·0	85·9	89·8	87·2	45·4	
	3	9,562	9,418	40·5	40·2	20,755	87·9	87·2	90·3	88·5	46·1	91·2
	4	9,645	9,579	40·8	40·9	20,849	88·3	88·3	90·4	89·0	46·3	
1969	1	9,653	9,811	40·9	41·9	20,678	87·6	89·7	91·3	89·5	46·7	92·5
	2	9,805	9,830	41·5	41·9	20,798	88·1	89·0	92·2	89·8	47·1	
	3	10,014	10,065	42·4	42·9	21,143	89·5	90·7	92·2	90·8	47·4	93·7
	4	10,196	10,277	43·2	43·8	21,210	89·8	91·2	92·0	91·0	48·1	
1970	1	10,291	10,492	43·6	44·8	20,970	88·8	91·2	92·7	90·9	49·1	95·0
	2	10,710	10,915	45·3	46·6	21,265	90·0	92·4	93·4	92·0	50·4	
	3	11,068	11,221	46·9	47·9	21,469	90·9	92·8	93·9	92·5	51·6	96·7
	4	11,506	11,443	48·7	48·8	21,780	92·2	92·4	94·1	92·9	52·8	
1971	1	11,600	11,692	49·1	49·9	21,506	91·1	92·5	93·7	92·4	53·9	96·6
	2	12,038	11,978	51·0	51·1	21,761	92·1	92·3	94·8	93·1	55·3	
	3	12,784	12,551	54·1	53·5	22,214	94·1	93·0	95·2	94·1	57·6	98·9
	4	13,088	12,837	55·3	54·8	22,173	93·9	92·9	95·8	94·2	58·9	
1972	1	13,201	13,169	55·9	56·2	21,898	92·7	93·2	94·6	93·5	60·3	100·1
	2	13,607	13,753	57·6	58·7	22,181	93·9	95·7	98·0	95·9	61·3	
	3	13,924	14,275	59·0	60·9	21,996	93·1	96·2	98·4	95·9	63·3	101·7
	4	14,615	14,874	61·9	63·5	22,740	96·3	98·8	100·3	98·4	64·3	
1973	1	15,832	15,849	67·0	67·6	24,146	102·2	103·1	103·7	103·0	65·6	106·7
	2	15,721	16,083	66·6	68.6	23,916	101·3	104·4	103·4	103·0	65·7	
	3	16,137	16,442	68·3	70·1	23,918	101·3	104·0	103·6	102·9	67·5	105·1
	4	16,657	17,049	70·5	72·7	23,655	100·2	103·3	103·4	102·3	70·4	
1974	1	16,862	16,850	71·4	71·9	23,470	99·4	100·1	100·2	99·9	71·8	99·8
	2	17,907	17,795	75·8	75·9	23,768	100·6	100·8	103·0	101·5	75·3	
	3	19,550	19,462	82·8	83·0	24,078	101·9	102·3	103·0	102·4	81·2	100·6
	4	20,342	20,291	86·1	86·6	23,589	99·9	100·4	101·3	100·5	86·2	
1975	1	21,909	21,979	92·8	93·8	23,560	99·8	100·8	101·1	100·6	93·0	100·0
	2	23,260	22,568	98·5	96·3	23,678	100·3	98·0	100·0	99·4	98·2	
	3	23,974	24,075	101·5	102·7	23,338	98·8	100·0	99·1	99·3	102·7	100·0
	4	25,332	25,133	107·3	107·2	23,899	101·2	101·2	99·8	100·7	106·0	
1976	1	26,698	26,058	113·0	111·2	24,487	103·7	102·0	100·6	102·1	109·0	101·9
	2	27,173	26,750	115·0	114·1	24,174	102·4	101·6	101·4	101·8	112·4	
	3	28,281	27,867	119·7	118·9	24,551	103·9	103·2	101·7	103·0	115·2	103·2
	4	29,433	29,205	124·6	124·6	24,736	104·7	104·7	103·8	104·4	119·0	

See footnotes on page 6.

8

Gross domestic product at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1, 2]

Seasonally adjusted

	Gross domestic product at factor cost									Implied index of total home costs	National disposable income
	At current prices				At 1975 prices						At 1975 market prices
	£ million		1975 =100		£ million	1975 =100				1975=100	1975 =100
	Based on:		Based on:		Based on:	Based on:				Based on:	
	expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1977 1	30,355	30,278	128·5	129·2	24,580	104·1	104·6	104·5	104·4	123·5	
2	31,185	31,205	132·0	133·1	24,762	104·8	105·7	103·9	104·8	125·9	102·8
3	32,068	32,071	135·8	136·8	24,673	104·5	105·3	104·5	104·8	130·0	
4	33,335	32,863	141·1	140·2	25,225	106·8	106·1	105·2	106·0	132·2	104·8
1978 1	35,016	34,460	148·3	147·0	25,316	107·2	106·3	106·2	106·6	138·3	
2	35,931	36,093	152·1	154·0	25,585	108·3	109·7	108·1	108·7	140·4	108·0
3	36,797	37,257	155·8	159·0	25,403	107·6	109·8	108·8	108·7	144·9	
4	37,560	38,155	159·0	162·8	25,565	108·2	110·8	108·8	109·3	146·9	110·3
1979 1	38,406	38,823	162·6	165·6	25,292	107·1	109·1	108·4	108·2	151·9	
2	40,993	41,680	173·6	177·8	26,056	110·3	113·0	112·1	111·8	157·3	112·2
3	42,679	43,016	180·7	183·5	25,716	108·9	110·6	110·0	109·8	166·0	
4	44,386	45,144	187·9	192·6	25,893	109·6	112·4	110·6	110·9	171·4	112·9
1980 1	46,070	46,697	195·1	199·2	25,700	108·8	111·1	109·8	109·9	179·3	
2	47,383	48,361	200·6	206·3	25,267	107·0	110·0	108·1	108·3	187·5	111·8
3	49,661	49,630	210·3	211·7	25,234	106·8	107·6	106·3	106·9	196·8	
4	50,374	50,845	213·3	216·9	25,153	106·5	108·3	104·7	106·5	200·3	111·7
1981 1[4]	51,522	51,273	218·1	218·8	25,002	105·9	106·2	104·3	105·4	206·1	
2[5]	..	52,443	..	223·7	..	..	(105½)	103·7	..	(212)	..

[1] Relates to table on page 6, *Economic Trends*.
[2] The estimates in this table are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[3] Income data deflated by the index of total home costs.
[4] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.
[5] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

Expenditure on the gross domestic product

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1946	10,009	8,823	11,834	7,229	2,348	929	− 102	1,430	1,825	1,572	386
1947	10,704	9,361	12,932	7,975	1,810	1,203	292	1,652	2,228	1,814	471
1948	11,751	10,314	14,185	8,552	1,836	1,426	175	2,196	2,434	2,010	573
1949	12,412	10,949	15,109	8,907	2,061	1,581	65	2,495	2,697	1,989	526
1950	12,970	11,386	16,046	9,400	2,149	1,712	− 210	2,995	3,076	2,060	476
1951	14,473	12,679	18,804	10,150	2,522	1,909	575	3,648	4,331	2,264	470
1952	15,701	13,836	19,634	10,691	2,999	2,134	50	3,760	3,933	2,286	421
1953	16,910	14,918	20,745	11,402	3,136	2,395	125	3,687	3,835	2,358	366
1954	17,831	15,761	21,792	12,091	3,213	2,595	56	3,837	3,961	2,493	423
1955	19,196	16,905	23,677	13,045	3,273	2,882	300	4,177	4,481	2,643	352
1956	20,754	18,301	25,308	13,756	3,531	3,164	259	4,598	4,554	2,817	364
1957	21,947	19,404	26,725	14,519	3,681	3,451	238	4,836	4,778	2,955	412
1958	22,864	20,227	27,447	15,306	3,751	3,569	111	4,710	4,583	3,028	391
1959	24,071	21,258	28,956	16,118	3,988	3,816	178	4,856	4,885	3,187	374
1960	25,522	22,637	31,071	16,939	4,224	4,190	562	5,156	5,549	3,378	493
1961	27,262	24,228	32,772	17,841	4,557	4,704	279	5,391	5,510	3,627	593
1962	28,555	25,284	34,163	18,930	4,882	4,833	− 8	5,526	5,608	3,879	608
1963	30,371	26,913	36,398	20,137	5,138	5,066	180	5,877	6,027	4,027	569
1964	33,135	29,214	39,954	21,501	5,466	6,041	720	6,226	6,819	4,437	516
1965	35,620	31,232	42,591	22,933	5,994	6,504	485	6,675	6,971	4,959	571
1966	38,009	33,147	45,269	24,330	6,520	6,923	313	7,183	7,260	5,421	559
1967	40,151	34,955	48,006	25,529	7,213	7,524	316	7,424	7,855	5,997	801
1968	43,519	37,605	52,899	27,528	7,662	8,200	484	9,025	9,380	6,809	895
1969	46,607	39,667	56,537	29,233	7,997	8,591	573	10,143	9,930	7,782	842
1970	51,107	43,574	62,254	31,778	8,991	9,470	421	11,594	11,147	8,417	884
1971	57,339	49,490	69,532	35,599	10,250	10,517	158	13,008	12,193	8,788	939
1972	63,461	55,347	77,233	40,183	11,675	11,606	44	13,725	13,772	9,267	1,153
1973	73,025	64,347	92,058	45,759	13,380	14,238	1,448[3]	17,233	19,033	10,121[3]	1,443
1974	83,114	74,661	110,512	52,668	16,618	16,833	1,263	23,130	27,398	11,457	3,004
1975	104,907	94,475	133,918	64,749	23,039	20,416	−1,483	27,197	29,011	14,134	3,702
1976	124,656	111,585	161,572	74,952	26,776	23,567	847	35,430	36,916	16,532	3,461
1977	143,911	126,943	186,513	86,001	29,237	25,753	1,950	43,572	42,602	20,261	3,293
1978	164,901	145,304	210,437	98,947	32,969	29,741	1,075	47,705	45,536	23,221	3,624
1979	192,329	166,464	246,931	116,717	38,241	34,251	2,539	55,183	54,602	30,254	4,389
1980	225,560	193,488	283,392	135,403	48,337	40,050	−3,596	63,198	57,832	37,287	5,215

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.

[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

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Expenditure on the gross domestic product

Unadjusted

£ million, current prices

		Gross domestic product		Final expenditure on goods and services at market prices								
		At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1955	1	4,548	4,016	5,693	2,978	829	666	165	1,055	1,145	628	96
	2	4,603	4,049	5,652	3,209	807	686	- 23	973	1,049	633	79
	3	4,901	4,319	6,056	3,307	816	729	147	1,057	1,155	658	76
	4	5,144	4,521	6,276	3,551	821	801	11	1,092	1,132	724	101
1956	1	4,875	4,307	6,019	3,161	849	753	123	1,133	1,144	672	104
	2	5,191	4,590	6,338	3,426	879	760	91	1,182	1,147	686	85
	3	5,146	4,534	6,280	3,459	887	784	48	1,102	1,134	687	75
	4	5,542	4,870	6,671	3,710	916	867	- 3	1,181	1,129	772	100
1957	1	5,221	4,612	6,448	3,314	932	831	149	1,222	1,227	723	114
	2	5,470	4,843	6,674	3,590	909	837	103	1,235	1,204	717	90
	3	5,476	4,850	6,683	3,679	913	851	58	1,182	1,207	730	104
	4	5,780	5,099	6,920	3,936	927	932	- 72	1,197	1,140	785	104
1958	1	5,518	4,887	6,640	3,538	933	883	92	1,194	1,122	746	115
	2	5,662	5,016	6,769	3,789	936	865	30	1,149	1,107	740	94
	3	5,708	5,065	6,894	3,841	927	877	68	1,181	1,186	733	90
	4	5,976	5,259	7,144	4,138	956	944	- 79	1,186	1,168	809	92
1959	1	5,615	4,944	6,757	3,712	982	883	18	1,162	1,142	757	86
	2	6,035	5,339	7,246	4,006	1,003	929	84	1,224	1,211	789	93
	3	5,985	5,303	7,231	4,038	985	942	73	1,193	1,246	774	92
	4	6,436	5,672	7,722	4,362	1,018	1,062	3	1,277	1,286	867	103
1960	1	6,067	5,365	7,428	3,955	1,032	996	146	1,299	1,361	827	125
	2	6,353	5,642	7,737	4,253	1,051	997	141	1,295	1,384	841	130
	3	6,349	5,639	7,768	4,249	1,043	1,056	164	1,256	1,419	823	113
	4	6,753	5,991	8,138	4,482	1,098	1,141	111	1,306	1,385	887	125
1961	1	6,498	5,786	7,903	4,132	1,139	1,119	157	1,356	1,405	858	146
	2	6,740	5,981	8,144	4,456	1,130	1,145	53	1,360	1,404	903	144
	3	6,949	6,215	8,323	4,521	1,135	1,209	132	1,326	1,374	887	153
	4	7,075	6,246	8,402	4,732	1,153	1,231	- 63	1,349	1,327	979	150
1962	1	6,691	5,938	8,073	4,369	1,210	1,178	- 30	1,346	1,382	929	176
	2	7,222	6,399	8,627	4,790	1,212	1,191	18	1,416	1,405	966	143
	3	7,186	6,357	8,621	4,774	1,213	1,221	53	1,360	1,435	961	132
	4	7,456	6,590	8,842	4,997	1,247	1,243	- 49	1,404	1,386	1,023	157
1963	1	6,993	6,217	8,406	4,599	1,262	1,113	3	1,429	1,413	929	153
	2	7,640	6,793	9,129	5,071	1,267	1,234	78	1,479	1,489	1,008	161
	3	7,603	6,716	9,175	5,127	1,282	1,309	2	1,455	1,572	1,009	122
	4	8,135	7,187	9,688	5,340	1,327	1,410	97	1,514	1,553	1,081	133
1964	1	7,711	6,826	9,374	4,949	1,341	1,452	99	1,533	1,663	1,018	133
	2	8,292	7,317	9,995	5,375	1,356	1,448	235	1,581	1,703	1,097	122
	3	8,293	7,314	10,032	5,453	1,366	1,523	177	1,513	1,739	1,098	119
	4	8,839	7,757	10,553	5,724	1,403	1,618	209	1,599	1,714	1,224	142
1965	1	8,404	7,362	10,057	5,318	1,424	1,620	121	1,574	1,653	1,191	149
	2	8,841	7,763	10,590	5,716	1,498	1,547	145	1,684	1,749	1,216	138
	3	8,986	7,896	10,802	5,837	1,506	1,600	179	1,680	1,816	1,226	136
	4	9,389	8,211	11,142	6,062	1,566	1,737	40	1,737	1,753	1,326	148
1966	1	9,010	7,888	10,822	5,685	1,570	1,723	87	1,757	1,812	1,261	139
	2	9,440	8,245	11,256	6,153	1,613	1,632	133	1,725	1,816	1,328	133
	3	9,540	8,326	11,460	6,144	1,634	1,736	164	1,782	1,920	1,344	130
	4	10,019	8,688	11,731	6,348	1,703	1,832	- 71	1,919	1,712	1,488	157
1967	1	9,608	8,377	11,492	5,898	1,784	1,875	73	1,862	1,884	1,423	192
	2	10,017	8,717	11,973	6,325	1,764	1,833	149	1,902	1,956	1,490	190
	3	10,136	8,827	12,105	6,491	1,788	1,878	96	1,852	1,969	1,496	187
	4	10,390	9,034	12,436	6,815	1,877	1,938	- 2	1,808	2,046	1,588	232
1968	1	10,222	8,886	12,538	6,494	1,930	2,051	- 93	2,156	2,316	1,573	237
	2	10,606	9,186	12,913	6,680	1,879	1,934	218	2,202	2,307	1,637	217
	3	11,046	9,548	13,455	6,968	1,912	2,026	252	2,297	2,409	1,703	205
	4	11,645	9,985	13,993	7,386	1,941	2,189	107	2,370	2,348	1,896	236

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.

[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

Expenditure on the gross domestic product

Unadjusted

£ million, current prices

		Gross domestic product		Final expenditure on goods and services at market prices								
		At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1969	1	10,895	9,306	13,316	6,780	1,988	2,123	119	2,306	2,421	1,789	200
	2	11,488	9,782	13,987	7,187	1,943	2,034	229	2,574	2,479	1,909	203
	3	11,772	10,000	14,278	7,382	1,988	2,156	152	2,600	2,506	1,978	206
	4	12,452	10,579	14,976	7,884	2,078	2,278	73	2,663	2,524	2,106	233
1970	1	11,652	9,933	14,206	7,232	2,106	2,237	− 72	2,703	2,554	1,928	209
	2	12,521	10,645	15,359	7,755	2,208	2,280	213	2,903	2,838	2,096	220
	3	13,010	11,061	15,839	8,113	2,294	2,372	224	2,836	2,829	2,169	220
	4	13,924	11,935	16,850	8,678	2,383	2,581	56	3,152	2,926	2,224	235
1971	1	12,952	11,155	15,905	7,992	2,430	2,520	43	2,920	2,953	2,038	241
	2	14,016	11,989	17,112	8,753	2,506	2,509	− 5	3,349	3,096	2,253	226
	3	14,753	12,786	17,816	9,141	2,610	2,639	65	3,361	3,063	2,180	213
	4	15,618	13,560	18,699	9,713	2,704	2,849	55	3,378	3,081	2,317	259
1972	1	14,542	12,734	17,817	9,076	2,854	2,805	− 138	3,220	3,275	2,152	344
	2	15,565	13,500	18,896	9,776	2,774	2,757	110	3,479	3,331	2,327	262
	3	15,940	13,929	19,289	10,273	2,944	2,873	45	3,154	3,349	2,297	286
	4	17,414	15,184	21,231	11,058	3,103	3,171	27	3,872	3,817	2,491	261
1973	1	17,339	15,260	21,578	10,560	3,268	3,531	389	3,830	4,239	2,372	293
	2	17,592	15,483	22,055	11,068	3,180	3,273	313[3]	4,221	4,463	2,443[3]	334
	3	18,454	16,238	23,334	11,591	3,403	3,523	416	4,401	4,880	2,570	354
	4	19,640	17,366	25,091	12,540	3,529	3,911	330	4,781	5,451	2,736	462
1974	1	18,142	16,344	24,354	11,552	3,756	4,174	− 207	5,079	6,212	2,503	705
	2	19,781	17,469	26,777	12,640	3,806	3,757	738	5,836	6,996	2,889	577
	3	21,755	19,651	28,776	13,501	4,296	4,189	748	6,042	7,021	2,937	833
	4	23,436	21,197	30,605	14,975	4,760	4,713	− 16	6,173	7,169	3,128	889
1975	1	23,325	21,412	30,243	14,276	5,490	4,870	− 615	6,222	6,918	2,931	1,018
	2	25,277	22,663	32,338	15,872	5,459	4,687	− 395	6,715	7,061	3,484	870
	3	26,933	24,073	34,391	16,662	5,875	5,280	− 252	6,826	7,458	3,749	889
	4	29,372	26,327	36,946	17,939	6,215	5,579	− 221	7,434	7,574	3,970	925
1976	1	29,060	26,191	36,939	17,063	6,431	5,898	− 199	7,746	7,879	3,689	820
	2	29,563	26,501	38,749	18,029	6,631	5,448	− 20	8,661	9,186	4,013	951
	3	31,709	28,362	41,294	19,054	6,762	5,947	426	9,105	9,585	4,209	862
	4	34,324	30,531	44,590	20,806	6,952	6,274	640	9,918	10,266	4,621	828
1977	1	33,002	29,684	43,473	19,667	7,045	6,147	582	10,032	10,471	4,199	881
	2	34,644	30,413	45,650	20,766	7,267	6,039	714	10,864	11,006	5,054	823
	3	36,688	32,146	47,436	21,949	7,374	6,422	140	11,551	10,748	5,319	777
	4	39,577	34,700	49,954	23,619	7,551	7,145	514	11,125	10,377	5,689	812
1978	1	38,475	34,310	49,333	22,985	7,975	7,377	35	10,961	10,858	5,029	864
	2	39,815	34,987	51,376	23,743	8,087	7,046	397	12,103	11,561	5,720	892
	3	41,995	36,944	53,561	25,383	8,259	7,388	368	12,163	11,566	5,974	923
	4	44,616	39,063	56,167	26,836	8,648	7,930	275	12,478	11,551	6,498	945
1979	1	42,772	37,640	55,026	25,892	8,888	7,943	772	11,531	12,254	6,149	1,017
	2	45,989	39,832	59,937	28,199	9,284	7,855	366	14,233	13,948	7,289	1,132
	3	50,003	42,982	63,747	30,164	9,855	8,626	879	14,223	13,744	8,099	1,078
	4	53,565	46,010	68,221	32,462	10,214	9,827	522	15,196	14,656	8,717	1,162
1980	1	52,248	44,953	67,520	31,593	11,092	9,934	− 714	15,615	15,272	8,543	1,248
	2	54,006	46,161	69,155	32,424	11,683	9,361	− 60	15,747	15,149	9,057	1,212
	3	57,930	49,848	72,036	34,661	12,532	9,987	− 961	15,817	14,106	9,403	1,321
	4	61,376	52,526	74,681	36,725	13,030	10,768	−1,861	16,019	13,305	10,284	1,434
1981	1	58,746[4]	50,689[4]	..	35,011	13,404	10,113	−2,232	(+2,450)[4]		9,719	1,662
	2[5]	..	..	..	36,382	13,687	9,647	−1,323	..		10,362	1,531

See footnotes 1–3 on page 10.

[4] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.

[5] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

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Expenditure on the gross domestic product

Seasonally adjusted

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1955 *1*	4,688	4,136	5,827	3,182	825	675	89	1,056	1,139	641	89
2	4,628	4,068	5,669	3,214	803	704	− 16	964	1,041	641	81
3	4,893	4,300	6,048	3,297	821	744	115	1,071	1,155	676	83
4	4,987	4,401	6,133	3,352	824	759	112	1,086	1,146	685	99
1956 *1*	5,074	4,485	6,210	3,374	844	763	100	1,129	1,136	685	96
2	5,133	4,525	6,267	3,435	875	780	16	1,161	1,134	694	86
3	5,187	4,563	6,329	3,449	893	800	44	1,143	1,142	707	83
4	5,360	4,728	6,502	3,498	919	821	99	1,165	1,142	731	99
1957 *1*	5,377	4,745	6,605	3,534	927	843	77	1,224	1,228	737	105
2	5,425	4,792	6,629	3,586	905	859	70	1,209	1,204	724	91
3	5,511	4,875	6,710	3,670	919	866	48	1,207	1,199	750	114
4	5,634	4,992	6,781	3,729	930	883	43	1,196	1,147	744	102
1958 *1*	5,710	5,057	6,837	3,762	928	896	58	1,193	1,127	760	107
2	5,626	4,973	6,733	3,781	932	889	3	1,128	1,107	748	95
3	5,751	5,097	6,932	3,837	933	888	66	1,208	1,181	753	99
4	5,777	5,100	6,945	3,926	958	896	− 16	1,181	1,168	767	90
1959 *1*	5,781	5,088	6,944	3,939	977	898	− 32	1,162	1,163	773	80
2	5,999	5,296	7,199	3,999	998	955	48	1,199	1,200	797	94
3	6,024	5,329	7,243	4,030	991	950	51	1,221	1,219	794	99
4	6,267	5,545	7,570	4,150	1,022	1,013	111	1,274	1,303	823	101
1960 *1*	6,297	5,570	7,650	4,203	1,027	1,014	104	1,302	1,353	842	115
2	6,284	5,567	7,666	4,219	1,045	1,025	109	1,268	1,382	849	132
3	6,379	5,658	7,781	4,244	1,051	1,058	145	1,283	1,402	845	124
4	6,562	5,842	7,974	4,273	1,101	1,093	204	1,303	1,412	842	122
1961 *1*	6,720	5,974	8,135	4,377	1,132	1,136	131	1,359	1,415	858	112
2	6,704	5,942	8,094	4,426	1,131	1,177	24	1,336	1,390	913	151
3	6,971	6,231	8,321	4,508	1,141	1,206	118	1,348	1,350	922	182
4	6,867	6,081	8,222	4,530	1,153	1,185	6	1,348	1,355	934	148
1962 *1*	6,966	6,177	8,345	4,622	1,207	1,190	− 27	1,353	1,379	932	143
2	7,153	6,329	8,556	4,751	1,214	1,225	− 26	1,392	1,403	983	159
3	7,192	6,356	8,609	4,753	1,217	1,217	40	1,382	1,417	990	154
4	7,244	6,422	8,653	4,804	1,244	1,201	5	1,399	1,409	974	152
1963 *1*	7,266	6,444	8,696	4,865	1,257	1,116	27	1,431	1,430	973	151
2	7,566	6,726	9,051	5,019	1,267	1,274	39	1,452	1,485	1,004	164
3	7,641	6,756	9,171	5,103	1,294	1,310	− 16	1,480	1,530	1,012	127
4	7,898	6,987	9,480	5,150	1,320	1,366	130	1,514	1,582	1,038	127
1964 *1*	7,973	7,052	9,664	5,236	1,327	1,446	124	1,531	1,691	1,052	131
2	8,259	7,293	9,935	5,324	1,357	1,498	197	1,559	1,676	1,090	124
3	8,318	7,343	10,019	5,412	1,383	1,530	150	1,544	1,701	1,099	124
4	8,585	7,526	10,336	5,529	1,399	1,567	249	1,592	1,751	1,196	137
1965 *1*	8,701	7,604	10,378	5,611	1,408	1,606	147	1,606	1,677	1,244	147
2	8,786	7,718	10,523	5,674	1,501	1,602	105	1,641	1,737	1,208	140
3	8,994	7,905	10,760	5,793	1,523	1,612	136	1,696	1,766	1,230	141
4	9,139	8,005	10,930	5,855	1,562	1,684	97	1,732	1,791	1,277	143
1966 *1*	9,248	8,068	11,083	5,986	1,553	1,702	113	1,729	1,835	1,317	137
2	9,460	8,270	11,264	6,123	1,616	1,695	93	1,737	1,804	1,325	135
3	9,572	8,360	11,433	6,095	1,654	1,754	115	1,815	1,861	1,347	135
4	9,729	8,449	11,489	6,126	1,697	1,772	− 8	1,902	1,760	1,432	152
1967 *1*	9,918	8,631	11,821	6,194	1,764	1,850	108	1,905	1,903	1,476	189
2	10,041	8,742	11,958	6,322	1,771	1,904	106	1,855	1,917	1,493	194
3	10,137	8,835	12,078	6,457	1,808	1,899	40	1,874	1,941	1,498	196
4	10,055	8,747	12,149	6,556	1,870	1,871	62	1,790	2,094	1,530	222
1968 *1*	10,591	9,180	12,894	6,828	1,907	2,030	− 42	2,171	2,303	1,644	233
2	10,633	9,218	12,939	6,702	1,890	2,008	169	2,170	2,306	1,636	221
3	11,052	9,562	13,439	6,941	1,926	2,052	196	2,324	2,387	1,704	214
4	11,243	9,645	13,627	7,057	1,939	2,110	161	2,360	2,384	1,825	227

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.

[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

Expenditure on the gross domestic product

Seasonally adjusted

£ million, current prices

		Gross domestic product		Final expenditure on goods and services at market prices								
		At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1969	1	11,330	9,653	13,773	7,134	1,964	2,108	183	2,384	2,443	1,874	197
	2	11,507	9,805	13,974	7,231	1,955	2,108	170	2,510	2,467	1,908	206
	3	11,772	10,014	14,239	7,338	2,001	2,184	109	2,607	2,467	1,973	215
	4	11,998	10,195	14,551	7,530	2,077	2,191	111	2,642	2,553	2,027	224
1970	1	12,093	10,291	14,713	7,606	2,071	2,221	− 6	2,821	2,620	2,008	206
	2	12,583	10,710	15,386	7,823	2,235	2,361	153	2,814	2,803	2,096	223
	3	13,011	11,068	15,801	8,072	2,303	2,407	195	2,824	2,790	2,170	227
	4	13,420	11,505	16,354	8,277	2,382	2,481	79	3,135	2,934	2,143	228
1971	1	13,508	11,600	16,454	8,419	2,391	2,494	125	3,025	2,946	2,143	235
	2	14,056	12,038	17,171	8,816	2,533	2,604	− 61	3,279	3,115	2,248	230
	3	14,741	12,784	17,765	9,095	2,621	2,681	23	3,345	3,024	2,178	221
	4	15,034	13,068	18,142	9,269	2,705	2,738	71	3,359	3,108	2,219	253
1972	1	15,127	13,201	18,391	9,546	2,820	2,759	− 45	3,311	3,264	2,262	336
	2	15,665	13,607	18,956	9,845	2,799	2,876	60	3,376	3,291	2,325	267
	3	15,927	13,924	19,258	10,224	2,958	2,918	− 13	3,171	3,331	2,297	294
	4	16,742	14,615	20,628	10,568	3,098	3,053	42	3,867	3,886	2,383	256
1973	1	18,018	15,832	22,220	11,124	3,219	3,451	498	3,928	4,202	2,466	280
	2	17,823	15,721	22,276	11,200	3,214	3,440	272[3]	4,150	4,453	2,443[3]	341
	3	18,366	16,137	23,270	11,519	3,421	3,575	324	4,431	4,904	2,593	364
	4	18,818	16,657	24,292	11,916	3,526	3,772	354	4,724	5,474	2,619	458
1974	1	18,837	16,862	25,060	12,205	3,708	4,060	− 106	5,213	6,243	2,658	683
	2	20,179	17,907	27,102	12,793	3,841	3,980	714	5,774	6,923	2,862	590
	3	21,648	19,550	28,686	13,446	4,318	4,242	644	6,036	7,038	2,944	846
	4	22,450	20,342	29,644	14,224	4,751	4,551	11	6,107	7,194	2,993	885
1975	1	24,114	21,909	31,230	15,041	5,424	4,722	− 497	6,540	7,116	3,178	973
	2	25,810	23,260	32,652	16,096	5,481	4,983	− 413	6,505	6,842	3,438	888
	3	26,766	23,974	34,215	16,527	5,928	5,333	− 352	6,779	7,449	3,707	915
	4	28,217	25,332	35,821	17,085	6,206	5,378	− 221	7,373	7,604	3,811	926
1976	1	29,875	26,698	37,713	17,771	6,360	5,726	− 21	7,877	7,838	3,954	777
	2	30,193	27,173	39,315	18,326	6,648	5,792	− 73	8,622	9,122	3,997	977
	3	31,549	28,281	41,188	18,956	6,826	6,007	339	9,060	9,639	4,145	877
	4	33,039	29,433	43,356	19,899	6,942	6,042	602	9,871	10,317	4,436	830
1977	1	34,024	30,355	44,489	20,425	6,979	5,986	837	10,262	10,465	4,500	831
	2	35,375	31,185	46,319	21,180	7,271	6,411	612	10,845	10,944	5,036	846
	3	36,495	32,068	47,226	21,847	7,449	6,498	36	11,396	10,731	5,221	794
	4	38,017	33,335	48,479	22,549	7,538	6,858	465	11,069	10,462	5,504	822
1978	1	39,562	35,016	50,567	23,735	7,903	7,210	391	11,328	11,005	5,371	825
	2	40,730	35,931	51,933	24,339	8,081	7,450	205	11,858	11,203	5,708	909
	3	41,722	36,797	53,385	25,197	8,346	7,492	255	12,095	11,663	5,861	936
	4	42,887	37,560	54,552	25,676	8,639	7,589	224	12,424	11,665	6,281	954
1979	1	43,976	38,406	56,129	26,632	8,811	7,794	1,181	11,711	12,153	6,547	977
	2	47,127	40,993	60,985	28,998	9,276	8,301	123	14,287	13,858	7,283	1,149
	3	49,520	42,679	63,406	29,758	9,953	8,780	750	14,165	13,886	7,930	1,089
	4	51,706	44,386	66,411	31,329	10,201	9,376	485	15,020	14,705	8,494	1,174
1980	1	53,918	46,070	69,098	32,673	10,993	9,774	− 209	15,867	15,180	9,049	1,201
	2	55,165	47,383	70,329	33,329	11,674	9,868	− 421	15,879	15,164	9,006	1,224
	3	57,522	49,661	71,527	34,184	12,652	10,159	−1,061	15,593	14,005	9,195	1,334
	4	58,955	50,374	72,438	35,217	13,018	10,249	−1,905	15,859	13,483	10,037	1,456
1981	1	60,232[4]	51,522[4]	..	36,150	13,295	9,949	−1,742	(+2,580)[4]		10,297	1,587
	2[5]	..	..	..	37,372	13,677	10,157	−1,656	..		10,343	1,552

See footnotes 1–3 on page 12.

[4] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.

[5] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

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Expenditure on the gross domestic product[1]

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1948	51,029	46,050	61,206	34,279	12,808	6,082	476	7,958	9,641	5,053
1949	52,546	47,482	63,511	34,925	13,532	6,645	171	8,831	10,397	5,165
1950	54,193	49,039	65,286	35,914	13,502	7,025	− 525	10,088	10,485	5,283
1951	56,163	50,813	68,006	35,421	14,503	7,074	1,175	9,988	11,221	5,482
1952	56,027	50,819	67,064	35,238	15,933	7,123	126	9,785	10,382	5,388
1953	58,607	53,206	70,508	36,831	16,350	7,908	257	10,194	11,202	5,607
1954	60,849	55,131	73,162	38,347	16,279	8,597	122	10,768	11,612	5,890
1955	63,182	57,155	76,604	39,904	15,852	9,106	704	11,435	12,785	6,120
1956	64,241	58,271	77,712	40,289	15,689	9,536	548	11,932	12,821	6,082
1957	65,487	59,376	79,292	41,118	15,425	10,058	562	12,236	13,141	6,230
1958	65,541	59,089	79,477	42,095	15,015	10,142	249	12,048	13,277	6,512
1959	68,131	61,090	82,938	43,911	15,279	10,918	468	12,386	14,157	7,060
1960	71,326	63,911	87,784	45,623	15,576	11,905	1,460	13,097	15,837	7,429
1961	73,713	66,197	90,123	46,680	16,129	13,070	703	13,519	15,723	7,549
1962	74,340	66,815	91,045	47,653	16,621	13,096	23	13,737	16,049	7,557
1963	77,358	69,532	94,795	49,725	16,891	13,269	438	14,440	16,799	7,868
1964	81,447	73,271	100,552	51,274	17,161	15,494	1,738	14,956	18,532	8,241
1965	83,372	75,264	102,688	52,131	17,616	16,240	1,120	15,697	18,699	8,273
1966	85,095	76,859	104,881	53,184	18,083	16,643	697	16,399	19,165	8,419
1967	87,338	78,656	108,373	54,385	19,114	18,052	548	16,546	20,491	8,659
1968	90,965	82,391	113,477	56,026	19,186	18,878	977	18,621	22,022	8,858
1969	92,270	83,829	115,452	56,313	18,829	18,954	1,019	20,457	22,728	8,826
1970	94,345	85,484	118,668	57,814	19,103	19,460	802	21,576	23,938	9,167
1971	96,912	87,654	122,427	59,724	19,673	19,743	278	23,048	25,187	9,514
1972	99,111	88,815	126,923	63,270	20,484	19,823	− 19	23,318	27,694	10,243
1973	106,553	95,635	137,494	66,332	21,453	21,195	2,483	26,031	30,941	10,918
1974	105,481	94,905	136,724	65,113	21,774	20,567	1,386	27,884	31,243	10,576
1975	104,907	94,475	133,918	64,749	23,039	20,416	−1,483	27,197	29,011	10,432
1976	108,734	97,948	138,966	64,815	23,213	20,049	624	29,665	30,232	10,786
1977	110,114	99,240	140,673	64,583	22,948	20,161	1,387	31,594	30,559	10,874
1978	113,764	101,869	145,522	68,222	23,435	20,836	833	32,196	31,758	11,895
1979	115,355	102,957	150,674	71,409	23,840	20,898	1,504	33,023	35,319	12,398
1980	113,793	101,354	147,937	71,454	24,384	20,761	−1,978	33,316	34,144	12,439

[1] Relates to table on page 8, *Economic Trends*.
[2] For the years 1948 to 1972 the aggregates differ from the sum of the components: see notes on page 109, *National Income and Expenditure 1981 Edition* (the Blue Book).
[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[4] Equals gross domestic product at market prices *less* adjustment to factor cost.
[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

Expenditure on the gross domestic product[1]

Unadjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[3,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1955 1	15,324	13,879	18,735	9,306	4,024	2,168	394	2,932	3,236	1,468
2	15,387	13,938	18,572	9,940	3,962	2,194	- 59	2,687	3,011	1,471
3	15,963	14,448	19,460	10,085	3,937	2,270	331	2,882	3,325	1,538
4	16,508	14,890	19,837	10,573	3,929	2,474	38	2,934	3,213	1,643
1956 1	15,457	13,973	18,833	9,462	3,914	2,314	297	2,951	3,269	1,511
2	16,170	14,733	19,643	10,036	3,903	2,305	278	3,066	3,236	1,465
3	15,817	14,381	19,210	10,096	3,922	2,340	87	2,858	3,196	1,463
4	16,797	15,184	20,026	10,695	3,950	2,577	-114	3,057	3,120	1,643
1957 1	15,996	14,480	19,475	9,543	3,981	2,480	438	3,096	3,331	1,545
2	16,542	15,072	20,020	10,261	3,833	2,457	242	3,128	3,232	1,501
3	16,157	14,656	19,689	10,362	3,797	2,458	110	2,992	3,387	1,530
4	16,792	15,168	20,108	10,952	3,814	2,663	-228	3,020	3,191	1,654
1958 1	15,978	14,419	19,366	9,850	3,761	2,507	213	3,039	3,213	1,572
2	16,175	14,591	19,576	10,419	3,737	2,453	32	2,921	3,230	1,599
3	16,388	14,821	20,032	10,572	3,722	2,499	168	3,057	3,426	1,582
4	17,000	15,258	20,503	11,254	3,795	2,683	-164	3,031	3,408	1,759
1959 1	16,031	14,403	19,544	10,115	3,795	2,513	158	2,960	3,327	1,633
2	16,892	15,137	20,628	10,985	3,816	2,646	101	3,117	3,584	1,759
3	17,034	15,319	20,840	11,027	3,803	2,706	200	3,081	3,591	1,718
4	18,174	16,231	21,926	11,784	3,865	3,053	9	3,228	3,655	1,950
1960 1	17,170	15,319	21,107	10,729	3,888	2,870	424	3,290	3,859	1,855
2	17,737	15,900	21,896	11,480	3,878	2,862	320	3,291	3,995	1,840
3	17,687	15,898	21,936	11,445	3,858	2,963	421	3,217	4,038	1,793
4	18,732	16,794	22,845	11,969	3,952	3,210	295	3,299	3,945	1,941
1961 1	17,811	15,937	21,936	10,998	4,016	3,146	415	3,407	4,021	1,882
2	18,538	16,661	22,714	11,736	4,005	3,191	351	3,405	3,988	1,886
3	18,412	16,598	22,597	11,747	4,028	3,349	101	3,325	3,943	1,822
4	18,952	17,001	22,876	12,199	4,080	3,384	-164	3,382	3,771	1,959
1962 1	17,652	15,822	21,717	11,132	4,173	3,236	- 53	3,310	3,954	1,839
2	18,815	16,957	23,055	12,024	4,135	3,234	82	3,533	4,022	1,866
3	18,593	16,749	22,910	11,962	4,113	3,310	116	3,411	4,108	1,851
4	19,280	17,287	23,363	12,535	4,200	3,316	-122	3,483	3,965	2,001
1963 1	18,123	16,296	22,203	11,476	4,249	2,932	27	3,533	3,930	1,839
2	19,472	17,546	23,823	12,495	4,200	3,234	213	3,660	4,186	1,953
3	19,363	17,412	23,922	12,706	4,169	3,421	46	3,563	4,424	1,964
4	20,400	18,278	24,847	13,048	4,273	3,682	152	3,684	4,259	2,112
1964 1	19,503	17,594	24,090	12,057	4,315	3,766	293	3,709	4,452	1,943
2	20,381	18,375	25,169	12,839	4,271	3,713	533	3,815	4,645	2,037
3	20,239	18,230	25,158	12,981	4,241	3,894	436	3,616	4,798	2,034
4	21,324	19,072	26,135	13,397	4,334	4,121	476	3,816	4,637	2,227
1965 1	20,065	18,049	24,612	12,322	4,271	4,118	240	3,720	4,386	2,031
2	20,769	18,852	25,621	13,001	4,451	3,871	335	3,982	4,703	1,997
3	20,894	18,915	25,943	13,221	4,398	3,959	431	3,945	4,920	2,041
4	21,644	19,448	26,512	13,587	4,496	4,292	114	4,050	4,690	2,204
1966 1	20,558	18,530	25,504	12,659	4,475	4,222	160	4,051	4,817	2,058
2	21,171	19,081	26,122	13,479	4,485	3,943	255	3,966	4,800	2,120
3	21,277	19,266	26,479	13,379	4,500	4,132	436	4,055	5,079	2,075
4	22,089	19,982	26,776	13,667	4,623	4,346	-154	4,327	4,469	2,166
1967 1	21,166	19,158	26,212	12,659	4,815	4,491	150	4,209	4,907	2,069
2	21,823	19,723	27,109	13,503	4,727	4,424	242	4,271	5,155	2,152
3	21,961	19,882	27,275	13,832	4,679	4,514	169	4,128	5,180	2,144
4	22,388	20,093	27,777	14,391	4,893	4,623	- 13	3,938	5,249	2,294
1968 1	21,965	19,791	27,603	13,583	4,915	4,847	-166	4,522	5,545	2,203
2	22,282	20,300	27,818	13,638	4,751	4,463	438	4,578	5,419	2,097
3	22,870	20,786	28,610	14,081	4,744	4,619	501	4,699	5,627	2,182
4	23,848	21,514	29,446	14,724	4,776	4,949	204	4,822	5,431	2,376

See footnotes on page 14.

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Expenditure on the gross domestic product[1]

Unadjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1969 *1*	21,882	19,893	27,616	13,248	4,819	4,755	211	4,677	5,657	2,085
2	22,886	20,794	28,682	13,896	4,625	4,522	421	5,229	5,689	2,188
3	23,226	21,120	29,065	14,198	4,645	4,738	261	5,238	5,725	2,210
4	24,276	22,022	30,089	14,971	4,740	4,939	126	5,313	5,657	2,343
1970 *1*	22,247	20,194	27,922	13,477	4,766	4,748	−146	5,142	5,576	2,140
2	23,385	21,192	29,568	14,227	4,768	4,732	415	5,447	6,108	2,270
3	23,787	21,490	29,923	14,711	4,738	4,829	432	5,220	6,039	2,350
4	24,926	22,608	31,255	15,399	4,831	5,151	101	5,767	6,215	2,407
1971 *1*	22,650	20,566	28,901	13,838	4,896	4,927	40	5,272	6,211	2,174
2	23,982	21,732	30,398	14,702	4,861	4,804	61	5,970	6,346	2,329
3	24,612	22,251	30,992	15,182	4,921	4,880	107	5,894	6,286	2,422
4	25,668	23,105	32,136	16,002	4,995	5,132	70	5,912	6,344	2,589
1972 *1*	23,346	20,994	30,121	14,695	5,150	4,980	−265	5,613	6,776	2,367
2	24,607	22,004	31,514	15,568	4,982	4,793	151	5,990	6,879	2,572
3	24,584	22,045	31,299	16,037	5,110	4,841	− 4	5,296	6,662	2,531
4	26,574	23,772	33,989	16,970	5,242	5,209	99	6,419	7,377	2,773
1973 *1*	25,879	23,342	33,614	15,925	5,410	5,615	522	6,142	7,735	2,537
2	26,319	23,627	33,931	16,257	5,276	4,999	861	6,538	7,612	2,692
3	26,843	24,101	34,500	16,733	5,362	5,172	705	6,528	7,657	2,742
4	27,512	24,565	35,449	17,417	5,405	5,409	395	6,823	7,937	2,947
1974 *1*	25,119	22,600	32,821	15,403	5,439	5,542	− 243	6,680	7,702	2,519
2	25,956	23,444	33,954	15,914	5,345	4,720	819	7,156	7,998	2,512
3	26,918	24,275	34,759	16,423	5,418	4,980	858	7,080	7,841	2,643
4	27,488	24,586	35,190	17,373	5,572	5,325	− 48	6,968	7,702	2,902
1975 *1*	25,455	22,958	32,663	15,617	5,844	5,262	− 627	6,567	7,208	2,497
2	25,739	23,183	32,994	16,073	5,661	4,788	− 389	6,861	7,255	2,556
3	26,103	23,513	33,485	16,224	5,668	5,148	− 253	6,698	7,382	2,590
4	27,610	24,821	34,776	16,835	5,866	5,218	− 214	7,071	7,166	2,789
1976 *1*	26,393	23,925	33,536	15,456	5,859	5,385	− 192	7,028	7,143	2,468
2	26,231	23,631	33,953	15,845	5,821	4,856	− 1	7,432	7,722	2,600
3	27,413	24,716	35,077	16,358	5,741	5,165	336	7,477	7,664	2,697
4	28,697	25,676	36,400	17,156	5,792	5,243	481	7,728	7,703	3,021
1977 *1*	26,505	23,978	34,107	15,389	5,755	5,010	408	7,545	7,602	2,527
2	26,758	24,167	34,647	15,635	5,759	4,813	538	7,902	7,889	2,591
3	27,574	24,836	35,257	16,247	5,669	4,970	84	8,287	7,683	2,738
4	29,277	26,259	36,662	17,312	5,765	5,368	357	7,860	7,385	3,018
1978 *1*	27,535	24,724	35,295	16,248	5,872	5,393	113	7,669	7,760	2,811
2	27,765	24,887	35,817	16,458	5,842	5,020	300	8,197	8,052	2,878
3	28,610	25,613	36,624	17,353	5,788	5,101	253	8,129	8,014	2,997
4	29,854	26,645	37,786	18,163	5,933	5,322	167	8,201	7,932	3,209
1979 *1*	27,629	24,658	35,831	16,828	5,967	5,159	581	7,296	8,202	2,971
2	28,424	25,285	37,563	17,763	5,967	4,901	196	8,736	9,139	3,139
3	28,986	26,047	37,950	17,932	5,923	5,212	474	8,409	8,964	2,939
4	30,316	26,967	39,330	18,886	5,983	5,626	253	8,582	9,014	3,349
1980 *1*	28,204	24,964	37,101	17,447	6,113	5,449	− 381	8,473	8,897	3,240
2	27,397	24,596	36,316	17,130	6,061	4,922	− 104	8,307	8,919	2,801
3	28,460	25,437	36,899	18,041	6,054	5,075	− 524	8,253	8,439	3,023
4	29,732	26,357	37,621	18,836	6,156	5,315	− 969	8,283	7,889	3,375
1981 *1*	27,520[6]	24,407[6]	..	17,308	6,133	4,899	−1,000	(+180)[6]		3,113
2[7]	..	..	..	17,319	6,103	4,657	− 659	..		2,852

[1] Relates to table on page 8, *Economic Trends*.

[2] For the years 1955 to 1972 the aggregates differ from the sum of the components; see notes on page 109, *National Income and Expenditure 1981 Edition* (the Blue Book).

[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[4] Equals gross domestic product at market prices *less* adjustment to factor cost.

[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

[6] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.

[7] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1955 *1*	15,769	14,301	19,161	9,875	3,990	2,195	249	2,936	3,219	1,492
2	15,478	14,009	18,615	9,942	3,978	2,252	- 48	2,663	2,987	1,493
3	15,963	14,397	19,458	10,043	3,960	2,317	273	2,919	3,325	1,588
4	15,972	14,448	19,370	10,044	3,924	2,342	230	2,917	3,254	1,547
1956 *1*	16,027	14,521	19,431	10,041	3,877	2,344	252	2,940	3,245	1,534
2	16,085	14,627	19,430	10,065	3,914	2,367	135	3,012	3,200	1,484
3	15,972	14,495	19,347	10,057	3,948	2,386	80	2,964	3,219	1,505
4	16,157	14,628	19,504	10,126	3,950	2,439	81	3,016	3,157	1,559
1957 *1*	16,454	14,915	20,003	10,142	3,954	2,514	301	3,103	3,342	1,567
2	16,461	14,970	19,828	10,242	3,845	2,523	179	3,063	3,232	1,523
3	16,262	14,711	19,818	10,335	3,814	2,500	91	3,055	3,338	1,580
4	16,310	14,780	19,643	10,399	3,812	2,521	- 9	3,018	3,232	1,560
1958 *1*	16,489	14,907	19,935	10,430	3,742	2,544	148	3,033	3,221	1,597
2	16,089	14,485	19,519	10,406	3,742	2,520	- 17	2,865	3,224	1,617
3	16,520	14,905	20,058	10,539	3,741	2,531	162	3,128	3,417	1,632
4	16,443	14,792	19,965	10,720	3,790	2,547	- 44	3,022	3,415	1,666
1959 *1*	16,500	14,844	20,051	10,721	3,771	2,556	63	2,955	3,385	1,661
2	16,825	15,045	20,552	10,943	3,808	2,722	32	3,055	3,545	1,784
3	17,196	15,431	20,842	10,991	3,827	2,729	158	3,159	3,518	1,770
4	17,610	15,770	21,493	11,256	3,873	2,911	215	3,217	3,709	1,845
1960 *1*	17,818	15,939	21,856	11,378	3,860	2,921	345	3,291	3,831	1,884
2	17,549	15,688	21,669	11,374	3,886	2,943	259	3,224	3,980	1,863
3	17,811	15,966	21,959	11,430	3,882	2,968	384	3,290	3,997	1,848
4	18,148	16,318	22,300	11,441	3,948	3,073	472	3,292	4,029	1,834
1961 *1*	18,475	16,577	22,620	11,647	3,992	3,194	365	3,410	4,044	1,908
2	18,400	16,498	22,594	11,650	4,001	3,279	295	3,342	3,943	1,910
3	18,499	16,628	22,540	11,695	4,052	3,341	74	3,386	3,879	1,879
4	18,339	16,494	22,369	11,688	4,084	3,256	- 31	3,381	3,857	1,852
1962 *1*	18,326	16,465	22,449	11,763	4,160	3,267	- 47	3,325	3,939	1,868
2	18,689	16,808	22,841	11,951	4,130	3,326	- 2	3,474	4,012	1,889
3	18,656	16,755	22,881	11,906	4,135	3,300	90	3,470	4,065	1,909
4	18,669	16,787	22,874	12,033	4,196	3,203	- 18	3,468	4,033	1,891
1963 *1*	18,719	16,820	22,864	12,086	4,213	2,940	74	3,533	3,982	1,907
2	19,411	17,465	23,747	12,446	4,209	3,337	143	3,604	4,171	1,963
3	19,367	17,395	23,808	12,575	4,211	3,424	- 21	3,612	4,291	1,978
4	19,861	17,852	24,376	12,618	4,258	3,568	242	3,691	4,355	2,020
1964 *1*	20,080	18,118	24,772	12,691	4,279	3,749	356	3,711	4,549	1,998
2	20,399	18,405	25,118	12,787	4,281	3,839	461	3,765	4,566	2,031
3	20,245	18,228	25,055	12,847	4,281	3,912	360	3,675	4,675	2,039
4	20,723	18,520	25,607	12,949	4,320	3,994	561	3,805	4,742	2,173
1965 *1*	20,717	18,632	25,350	12,959	4,234	4,072	312	3,793	4,458	2,099
2	20,704	18,773	25,525	12,960	4,460	4,013	250	3,880	4,671	2,003
3	20,916	18,913	25,834	13,095	4,443	3,997	331	3,990	4,772	2,057
4	21,035	18,946	25,979	13,117	4,479	4,158	227	4,034	4,798	2,114
1966 *1*	21,097	18,987	26,124	13,304	4,430	4,160	238	4,014	4,888	2,130
2	21,232	19,132	26,156	13,458	4,502	4,096	166	3,957	4,768	2,128
3	21,338	19,311	26,399	13,258	4,547	4,185	325	4,120	4,918	2,087
4	21,428	19,429	26,202	13,164	4,604	4,202	- 32	4,308	4,591	2,074

See footnotes on page 16.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1967 *1*	21,856	19,776	26,970	13,311	4,759	4,424	225	4,319	4,959	2,141
2	21,917	19,805	27,111	13,527	4,749	4,594	139	4,176	5,047	2,163
3	21,941	19,844	27,184	13,726	4,728	4,573	55	4,161	5,101	2,154
4	21,624	19,431	27,108	13,821	4,878	4,461	129	3,890	5,384	2,201
1968 *1*	22,738	20,464	28,375	14,290	4,855	4,792	− 61	4,550	5,515	2,296
2	22,316	20,323	27,855	13,691	4,772	4,632	318	4,504	5,421	2,104
3	22,840	20,755	28,550	13,962	4,791	4,684	406	4,758	5,595	2,182
4	23,071	20,849	28,697	14,083	4,768	4,770	314	4,809	5,491	2,276
1969 *1*	22,759	20,678	28,552	13,960	4,759	4,717	330	4,825	5,691	2,176
2	22,905	20,798	28,703	13,988	4,651	4,680	299	5,107	5,691	2,198
3	23,246	21,143	28,997	14,089	4,689	4,805	190	5,257	5,625	2,209
4	23,360	21,210	29,200	14,276	4,730	4,752	200	5,268	5,721	2,243
1970 *1*	23,119	20,970	28,958	14,217	4,706	4,710	− 36	5,355	5,732	2,232
2	23,473	21,265	29,597	14,359	4,815	4,893	290	5,278	6,037	2,283
3	23,774	21,469	29,841	14,597	4,755	4,902	413	5,203	5,962	2,355
4	23,979	21,780	30,272	14,641	4,827	4,955	135	5,740	6,207	2,297
1971 *1*	23,680	21,506	29,976	14,603	4,830	4,870	166	5,477	6,226	2,270
2	24,040	21,761	30,499	14,867	4,910	4,976	− 53	5,830	6,393	2,349
3	24,591	22,214	30,895	15,071	4,940	4,959	74	5,870	6,198	2,432
4	24,601	22,173	31,057	15,183	4,993	4,938	91	5,871	6,370	2,463
1972 *1*	24,359	21,898	31,145	15,503	5,082	4,891	−173	5,754	6,750	2,474
2	24,815	22,181	31,678	15,766	5,029	4,989	87	5,836	6,823	2,600
3	24,553	21,996	31,255	15,930	5,135	4,926	− 57	5,341	6,649	2,541
4	25,384	22,740	32,845	16,071	5,238	5,017	124	6,387	7,472	2,628
1973 *1*	26,839	24,146	34,448	16,724	5,334	5,477	651	6,262	7,609	2,693
2	26,673	23,916	34,266	16,525	5,327	5,242	759	6,413	7,593	2,757
3	26,670	23,918	34,430	16,566	5,392	5,266	595	6,611	7,760	2,752
4	26,371	23,655	34,350	16,517	5,400	5,210	478	6,745	7,979	2,716
1974 *1*	26,142	23,470	33,886	16,223	5,374	5,381	68	6,840	7,744	2,672
2	26,352	23,768	34,270	16,187	5,382	4,994	631	7,076	7,918	2,584
3	26,721	24,078	34,570	16,301	5,459	5,065	669	7,076	7,849	2,643
4	26,266	23,589	33,998	16,402	5,559	5,127	18	6,892	7,732	2,677
1975 *1*	26,202	23,560	33,618	16,365	5,776	5,097	−519	6,899	7,416	2,642
2	26,303	23,678	33,329	16,379	5,682	5,092	−466	6,642	7,026	2,625
3	25,923	23,338	33,298	16,045	5,722	5,218	−337	6,650	7,375	2,585
4	26,479	23,899	33,673	15,960	5,859	5,009	−161	7,006	7,194	2,580
1976 *1*	27,096	24,487	34,204	16,123	5,791	5,226	− 78	7,142	7,108	2,609
2	26,841	24,174	34,509	16,190	5,837	5,164	− 76	7,394	7,668	2,667
3	27,257	24,551	34,967	16,235	5,802	5,232	263	7,435	7,710	2,706
4	27,540	24,736	35,286	16,267	5,783	5,027	515	7,694	7,746	2,804
1977 *1*	27,239	24,580	34,839	16,001	5,697	4,882	537	7,722	7,600	2,659
2	27,408	24,762	35,252	16,034	5,764	5,112	457	7,885	7,844	2,646
3	27,427	24,673	35,094	16,154	5,734	5,035	10	8,161	7,667	2,754
4	28,040	25,225	35,488	16,394	5,753	5,132	383	7,826	7,448	2,815

[1] Relates to table on page 8, *Economic Trends*.

[2] For the years 1955 to 1972 the aggregates differ from the sum of the compenents; see notes on page 109. *National Income and Expenditure 1981 Edition* (the Blue Book).

[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[4] Equals gross domestic product at market prices *less* adjustment to factor cost.

[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

[6] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.

[7] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

		Gross domestic product		Final expenditure on goods and services at market prices							
		At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1978	1	28,241	25,316	36,113	16,854	5,819	5,271	245	7,924	7,872	2,925
	2	28,531	25,585	36,331	16,939	5,838	5,327	207	8,020	7,800	2,946
	3	28,441	25,403	36,517	17,230	5,855	5,161	188	8,083	8,076	3,038
	4	28,551	25,565	36,561	17,199	5,923	5,077	193	8,169	8,010	2,986
1979	1	28,361	25,292	36,504	17,389	5,917	5,058	738	7,402	8,143	3,069
	2	29,271	26,056	38,353	18,358	5,961	5,196	82	8,756	9,082	3,215
	3	28,694	25,716	37,736	17,698	5,988	5,281	395	8,374	9,042	2,978
	4	29,029	25,893	38,081	17,964	5,974	5,363	289	8,491	9,052	3,136
1980	1	29,022	25,700	37,890	18,104	6,057	5,356	−223	8,596	8,868	3,322
	2	28,139	25,267	37,066	17,702	6,061	5,205	−263	8,361	8,927	2,872
	3	28,291	25,234	36,636	17,762	6,130	5,141	−537	8,140	8,345	3,057
	4	28,341	25,153	36,345	17,886	6,136	5,059	−955	8,219	8,004	3,188
1981	1	28,188[e]	25,002[e]	..	17,974	6,086	4,818	−855	(+165)[e]		3,186
	2	..	..	..	17,912	6,105	4,921	−813	..		2,905

See footnotes on page 18.

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Personal disposable income and consumption[1]

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1946	8,747	*4,950*	7,544	7,229	4·2	..	..
1947	9,351	*5,540*	8,122	7,975	1·8	..	..
1948	9,876	*6,195*	8,559	8,552	0·1	34,307	34,279
1949	10,421	*6,600*	8,991	8,907	0·9	35,254	34,925
1950	10,954	*6,935*	9,529	9,400	1·4	36,407	35,914
1951	11,896	*7,705*	10,302	10,150	1·5	35,951	35,421
1952	12,701	*8,230*	11,067	10,691	3·4	36,477	35,238
1953	13,484	*8,700*	11,857	11,402	3·8	38,300	36,831
1954	14,208	*9,310*	12,473	12,091	3·1	39,559	38,347
1955	15,426	*10,210*	13,525	13,045	3·5	41,372	39,904
1956	16,592	*11,125*	14,504	13,756	5·2	42,480	40,289
1957	17,495	*11,765*	15,241	14,519	4·7	43,163	41,118
1958	18,463	*12,135*	15,950	15,306	4·0	43,866	42,095
1959	19,556	*12,725*	16,934	16,118	4·8	46,134	43,911
1960	21,094	*13,735*	18,246	16,939	7·2	49,143	45,623
1961	22,798	*14,855*	19,542	17,841	8·7	51,131	46,680
1962	24,061	*15,640*	20,458	18,930	7·5	51,499	47,653
1963	25,548	*16,395*	21,774	20,137	7·5	53,767	49,725
1964	27,581	*17,772*	23,391	21,501	8·1	55,781	51,274
1965	30,139	*19,125*	25,165	22,933	8·9	57,205	52,131
1966	32,255	*20,412*	26,761	24,330	9·1	58,498	53,184
1967	33,897	*21,206*	27,876	25,529	8·4	59,385	54,385
1968	36,555	*22,606*	29,782	27,528	7·6	60,613	56,026
1969	39,242	*24,254*	31,793	29,233	8·1	61,244	56,313
1970	43,438	*27,098*	35,038	31,778	9·3	63,745	57,814
1971	47,866	*29,644*	38,562	35,599	7·7	64,695	59,724
1972	54,673	*33,312*	44,679	40,183	10·1	70,349	63,270
1973	63,652	*38,430*	51,911	45,759	11·9	75,250	66,332
1974	75,567	*45,478*	60,051	52,668	12·3	74,241	65,113
1975	95,880	*58,932*	73,880	64,749	12·4	73,880	64,749
1976	110,652	*66,161*	84,832	74,952	11·6	73,359	64,815
1977	124,032	*73,379*	96,360	86,001	10·8	72,362	64,583
1978	143,470	*83,971*	113,761	98,947	13·0	78,436	68,222
1979	170,261	*98,376*	136,852	116,717	14·7	83,728	71,409
1980	200,985	*117,145*	160,821	135,403	15·8	84,867	71,454

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 = 100).

Personal disposable income and consumption[1]

	Unadjusted						
	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1955 *1*	3,718	*2,471*	3,146	2,978	5·3	9,828	9,306
2	3,828	*2,510*	3,427	3,209	6·4	10,611	9,940
3	3,929	*2,566*	3,421	3,307	3·3	10,427	10,085
4	3,951	*2,663*	3,531	3,551	– 0·6	10,507	10,573
1956 *1*	4,034	*2,707*	3,406	3,161	7·2	10,193	9,462
2	4,131	*2,745*	3,667	3,426	6·6	10,738	10,036
3	4,180	*2,797*	3,645	3,459	5·1	10,636	10,096
4	4,247	*2,876*	3,786	3,710	2·0	10,913	10,695
1957 *1*	4,270	*2,889*	3,576	3,314	7·3	10,293	9,543
2	4,325	*2,879*	3,849	3,590	6·7	10,998	10,261
3	4,414	*2,962*	3,820	3,679	3·7	10,757	10,362
4	4,486	*3,035*	3,996	3,936	1·5	11,115	10,952
1958 *1*	4,561	*3,039*	3,810	3,538	7·1	10,605	9,850
2	4,583	*2,971*	4,025	3,789	5·9	11,065	10,419
3	4,643	*3,011*	3,990	3,841	3·7	10,980	10,572
4	4,676	*3,114*	4,125	4,138	– 0·3	11,216	11,254
1959 *1*	4,764	*3,109*	3,970	3,712	6·5	10,817	10,115
2	4,869	*3,127*	4,295	4,006	6·7	11,776	10,985
3	4,927	*3,186*	4,248	4,038	4·9	11,599	11,027
4	4,996	*3,303*	4,421	4,362	1·3	11,942	11,784
1960 *1*	5,051	*3,302*	4,235	3,955	6·6	11,488	10,729
2	5,253	*3,391*	4,618	4,253	7·9	12,465	11,480
3	5,341	*3,481*	4,595	4,249	7·5	12,377	11,445
4	5,449	*3,561*	4,798	4,482	6·6	12,813	11,969
1961 *1*	5,456	*3,605*	4,525	4,132	8·7	12,044	10,998
2	5,726	*3,702*	4,894	4,456	9·0	12,889	11,736
3	5,782	*3,734*	5,008	4,521	9·7	13,012	11,747
4	5,834	*3,814*	5,115	4,732	7·5	13,186	12,199
1962 *1*	5,809	*3,808*	4,788	4,369	8·8	12,199	11,132
2	6,003	*3,884*	5,121	4,790	6·5	12,854	12,024
3	6,070	*3,943*	5,188	4,774	8·0	12,999	11,962
4	6,179	*4,005*	5,361	4,997	6·8	13,447	12,535
1963 *1*	6,076	*3,950*	5,048	4,599	8·9	12,596	11,476
2	6,372	*4,059*	5,411	5,071	6·3	13,332	12,495
3	6,461	*4,124*	5,564	5,127	7·9	13,788	12,706
4	6,639	*4,262*	5,751	5,340	7·1	14,051	13,048
1964 *1*	6,597	*4,277*	5,486	4,949	9·8	13,363	12,057
2	6,868	*4,389*	5,807	5,375	7·4	13,869	12,839
3	6,967	*4,472*	5,923	5,453	7·9	14,098	12,981
4	7,149	*4,634*	6,175	5,724	7·3	14,451	13,397
1965 *1*	7,177	*4,610*	5,961	5,318	10·8	13,810	12,322
2	7,518	*4,726*	6,268	5,716	8·8	14,255	13,001
3	7,589	*4,807*	6,334	5,837	7·8	14,345	13,221
4	7,855	*4,982*	6,602	6,062	8·2	14,795	13,587
1966 *1*	8,182	*5,028*	6,660	5,685	14·6	14,825	12,659
2	8,008	*5,114*	6,623	6,153	7·1	14,503	13,479
3	7,911	*5,071*	6,601	6,144	6·9	14,369	13,379
4	8,154	*5,199*	6,877	6,348	7·7	14,801	13,667
1967 *1*	8,168	*5,077*	6,616	5,898	10·9	14,199	12,659
2	8,469	*5,306*	6,947	6,325	9·0	14,829	13,503
3	8,561	*5,313*	7,078	6,491	8·3	15,081	13,832
4	8,699	*5,510*	7,235	6,815	5·8	15,276	14,391

[1] See footnotes on page 20.

Personal disposable income and consumption[1]

Unadjusted

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1968 *1*	8,958	*5,525*	7,247	6,494	10·4	15,150	13,583
2	9,083	*5,599*	7,461	6,680	10·5	15,225	13,638
3	9,142	*5,619*	7,412	6,968	6·0	14,971	14,081
4	9,372	*5,863*	7,662	7,386	3·6	15,267	14,724
1969 *1*	9,579	*5,874*	7,698	6,780	11·9	15,037	13,248
2	9,652	*6,001*	7,885	7,187	8·9	15,241	13,896
3	9,797	*6,018*	7,903	7,382	6·6	15,196	14,198
4	10,214	*6,361*	8,307	7,884	5·1	15,770	14,971
1970 *1*	10,294	*6,331*	8,221	7,232	12·0	15,313	13,477
2	10,848	*6,752*	8,731	7,755	11·2	16,010	14,227
3	11,024	*6,864*	8,867	8,113	8·5	16,071	14,711
4	11,272	*7,151*	9,219	8,678	5·9	16,351	15,399
1971 *1*	11,346	*7,050*	8,943	7,992	10·6	15,479	13,838
2	11,819	*7,340*	9,578	8,753	8·6	16,081	14,702
3	12,111	*7,504*	9,774	9,141	6·5	16,227	15,182
4	12,590	*7,750*	10,267	9,713	5·4	16,908	16,002
1972 *1*	12,870	*7,781*	10,182	9,076	10·9	16,480	14,695
2	13,572	*8,236*	11,196	9,776	12·7	17,824	15,568
3	13,717	*8,389*	11,261	10,273	8·8	17,574	16,037
4	14,514	*8,906*	12,040	11,058	8·2	18,471	16,970
1973 *1*	14,993	*8,973*	12,030	10,560	12·2	18,133	15,925
2	15,705	*9,506*	12,903	11,068	14·2	18,943	16,257
3	16,165	*9,737*	13,209	11,591	12·3	19,059	16,733
4	16,789	*10,214*	13,769	12,540	8·9	19,115	17,417
1974 *1*	17,203	*10,142*	13,771	11,552	16·1	18,332	15,403
2	17,925	*10,869*	14,470	12,640	12·6	18,188	15,914
3	19,717	*11,779*	15,611	13,501	13·5	18,959	16,423
4	20,722	*12,688*	16,199	14,975	7·6	18,762	17,373
1975 *1*	22,232	*13,841*	17,236	14,276	17·2	18,817	15,617
2	23,263	*14,311*	18,122	15,872	12·4	18,314	16,073
3	25,014	*15,265*	19,074	16,662	12·6	18,535	16,224
4	25,371	*15,515*	19,448	17,939	7·8	18,214	16,835
1976 *1*	26,388	*15,645*	20,114	17,063	15·2	18,197	15,456
2	26,975	*16,317*	20,585	18,029	12·4	18,069	15,845
3	28,423	*16,896*	22,023	19,054	13·5	18,884	16,358
4	28,866	*17,303*	22,110	20,806	5·9	18,209	17,156
1977 *1*	29,863	*17,583*	22,716	19,667	13·4	17,766	15,389
2	30,227	*18,070*	23,337	20,766	11·0	17,562	15,635
3	31,575	*18,588*	24,646	21,949	10·9	18,234	16,247
4	32,367	*19,138*	25,661	23,619	8·0	18,800	17,312
1978 *1*	33,689	*19,583*	26,211	22,985	12·3	18,528	16,248
2	35,175	*20,773*	27,742	23,743	14·4	19,229	16,458
3	36,672	*21,494*	29,402	25,383	13·7	20,100	17,353
4	37,934	*22,121*	30,406	26,836	11·7	20,579	18,163
1979 *1*	39,038	*22,694*	31,084	25,892	16·7	20,191	16,828
2	41,353	*23,914*	33,047	28,199	14·7	20,806	17,763
3	43,794	*25,290*	35,173	30,164	14·2	20,898	17,932
4	46,076	*26,478*	37,548	32,462	13·5	21,833	18,886
1980 *1*	47,126	*27,227*	37,844	31,593	16·5	20,891	17,447
2	49,351	*28,931*	39,600	32,424	18·1	20,913	17,130
3	52,026	*30,337*	41,638	34,661	16·8	21,664	18,041
4	52,482	*30,650*	41,739	36,725	12·0	21,399	18,836
1981 *1*	52,819	30,413	42,140	35,011	16·9	20,832	17,308
2	53,652	*31,171*	42,635	36,382	14·7	20,296	17,319

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 =100).

Personal disposable income and consumption[1]

	Seasonally adjusted						
	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1955 *1*	3,738	*2,471*	3,287	3,182	3·2	10,201	9,875
2	3,809	*2,525*	3,349	3,214	4·0	10,359	9,942
3	3,922	*2,578*	3,434	3,297	4·0	10,460	10,043
4	3,957	*2,636*	3,455	3,352	3·0	10,352	10,044
1956 *1*	4,062	*2,704*	3,561	3,374	5·3	10,598	10,041
2	4,123	*2,767*	3,603	3,435	4·7	10,557	10,065
3	4,180	*2,809*	3,662	3,449	5·8	10,678	10,057
4	4,227	*2,845*	3,678	3,498	4·9	10,647	10,126
1957 *1*	4,291	*2,885*	3,736	3,534	5·4	10,721	10,142
2	4,320	*2,903*	3,784	3,586	5·2	10,807	10,242
3	4,418	*2,975*	3,842	3,670	4·5	10,819	10,335
4	4,466	*3,002*	3,879	3,729	3·9	10,816	10,399
1958 *1*	4,572	*3,036*	3,960	3,762	5·0	10,978	10,430
2	4,580	*2,996*	3,956	3,781	4·4	10,887	10,406
3	4,637	*3,024*	4,004	3,837	4·2	10,997	10,539
4	4,674	*3,079*	4,030	3,926	2·6	11,004	10,720
1959 *1*	4,778	*3,113*	4,117	3,939	4·3	11,205	10,721
2	4,866	*3,149*	4,229	3,999	5·4	11,572	10,943
3	4,924	*3,197*	4,263	4,030	5·5	11,626	10,991
4	4,988	*3,266*	4,325	4,150	4·0	11,731	11,256
1960 *1*	5,109	*3,311*	4,423	4,203	5·0	11,974	11,378
2	5,224	*3,407*	4,530	4,219	6·9	12,213	11,374
3	5,343	*3,491*	4,604	4,244	7·8	12,400	11,430
4	5,418	*3,526*	4,689	4,273	8·9	12,556	11,441
1961 *1*	5,531	*3,622*	4,722	4,377	7·3	12,566	11,647
2	5,691	*3,712*	4,887	4,426	9·4	12,865	11,650
3	5,776	*3,742*	4,944	4,508	8·8	12,827	11,695
4	5,800	*3,779*	4,989	4,530	9·2	12,873	11,688
1962 *1*	5,878	*3,834*	5,002	4,622	7·6	12,730	11,763
2	5,964	*3,888*	5,070	4,751	6·3	12,753	11,951
3	6,061	*3,950*	5,143	4,753	7·6	12,883	11,906
4	6,158	*3,968*	5,243	4,804	8·4	13,133	12,033
1963 *1*	6,176	*3,984*	5,273	4,865	7·7	13,100	12,086
2	6,301	*4,060*	5,338	5,019	6·0	13,237	12,446
3	6,475	*4,134*	5,547	5,103	8·0	13,670	12,575
4	6,596	*4,217*	5,616	5,150	8·3	13,760	12,618
1964 *1*	6,687	*4,309*	5,693	5,236	8·0	13,799	12,691
2	6,802	*4,391*	5,764	5,324	7·6	13,844	12,787
3	7,000	*4,486*	5,927	5,412	8·7	14,069	12,847
4	7,092	*4,586*	6,007	5,529	8·0	14,069	12,949
1965 *1*	7,252	*4,637*	6,126	5,611	8·4	14,149	12,959
2	7,437	*4,710*	6,201	5,674	8·5	14,165	12,960
3	7,642	*4,847*	6,378	5,793	9·2	14,418	13,095
4	7,808	*4,931*	6,460	5,855	9·4	14,473	13,117
1966 *1*	8,228	*5,056*	6,790	5,986	11·8	15,089	13,304
2	7,937	*5,097*	6,589	6,123	7·1	14,481	13,458
3	7,981	*5,117*	6,640	6,095	8·2	14,442	13,258
4	8,109	*5,142*	6,742	6,126	9·1	14,486	13,164

See footnotes on page 22.

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Personal disposable income and consumption[1]

	Seasonally adjusted						
	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1967 1	8,181	*5,106*	6,741	6,194	8·1	14,486	13,311
2	8,402	*5,291*	6,908	6,322	8·5	14,781	13,527
3	8,636	*5,364*	7,116	6,457	9·3	15,127	13,726
4	8,678	*5,445*	7,111	6,556	7·8	14,991	13,821
1968 1	8,972	*5,592*	7,329	6,828	6·8	15,337	14,290
2	9,037	*5,577*	7,465	6,702	10·2	15,249	13,691
3	9,174	*5,657*	7,418	6,941	6·4	14,921	13,962
4	9,372	*5,780*	7,570	7,057	6·8	15,106	14,083
1969 1	9,613	*5,977*	7,804	7,134	8·6	15,270	13,960
2	9,591	*5,963*	7,880	7,231	8·2	15,243	13,988
3	9,858	*6,055*	7,945	7,338	7·6	15,254	14,089
4	10,180	*6,259*	8,164	7,530	7·8	15,477	14,276
1970 1	10,336	*6,443*	8,337	7,606	8·8	15,582	14,217
2	10,793	*6,712*	8,736	7,823	10·5	16,034	14,359
3	11,096	*6,907*	8,920	8,072	9·5	16,130	14,597
4	11,213	*7,036*	9,045	8,277	8·5	15,999	14,641
1971 1	11,409	*7,171*	9,071	8,419	7·2	15,735	14,603
2	11,771	*7,300*	9,598	8,816	8·1	16,186	14,867
3	12,171	*7,547*	9,825	9,095	7·4	16,281	15,071
4	12,515	*7,626*	10,088	9,269	7·9	16,493	15,183
1972 1	12,995	*7,905*	10,435	9,546	8·5	16,947	15,503
2	13,536	*8,205*	11,184	9,845	12·0	17,911	15,766
3	13,774	*8,432*	11,311	10,224	9·6	17,624	15,930
4	14,368	*8,770*	11,749	10,568	10·1	17,867	16,071
1973 1	15,072	*9,113*	12,210	11,124	8·9	18,362	16,724
2	15,772	*9,477*	12,956	11,200	13·6	19,121	16,525
3	16,113	*9,724*	13,135	11,519	12·3	18,896	16,566
4	16,695	*10,116*	13,610	11,916	12·4	18,871	16,517
1974 1	17,257	*10,285*	13,942	12,205	12·5	18,533	16,223
2	18,020	*10,853*	14,380	12,793	11·0	18,197	16,187
3	19,608	*11,744*	15,537	13,446	13·5	18,838	16,301
4	20,682	*12,596*	16,192	14,224	12·2	18,673	16,402
1975 1	22,362	*14,014*	17,469	15,041	13·9	19,003	16,365
2	23,349	*14,299*	17,959	16,096	10·4	18,271	16,379
3	24,800	*15,186*	18,927	16,527	12·7	18,371	16,045
4	25,369	*15,433*	19,525	17,085	12·5	18,235	15,960
1976 1	26,459	*15,821*	20,358	17,771	12·7	18,467	16,123
2	27,087	*16,314*	20,412	18,326	10·2	18,030	16,190
3	28,109	*16,785*	21,743	18,956	12·8	18,619	16,235
4	28,997	*17,241*	22,319	19,899	10·8	18,243	16,267
1977 1	29,988	*17,775*	22,963	20,425	11·1	17,992	16,001
2	30,364	*18,071*	23,180	21,180	8·6	17,551	16,034
3	31,267	*18,450*	24,423	21,847	10·5	18,062	16,154
4	32,413	*19,083*	25,794	22,549	12·6	18,757	16,394
1978 1	33,662	*19,796*	26,287	23,735	9·7	18,676	16,854
2	35,508	*20,786*	27,762	24,339	12·3	19,332	16,939
3	36,441	*21,336*	29,260	25,197	13·9	20,019	17,230
4	37,859	*22,053*	30,452	25,676	15·7	20,409	17,199
1979 1	39,363	*22,948*	31,497	26,632	15·4	20,577	17,389
2	41,472	*23,947*	32,852	28,998	11·7	20,810	18,358
3	43,364	*25,097*	34,834	29,758	14·6	20,729	17,698
4	46,062	*26,384*	37,669	31,329	16·8	21,612	17,964
1980 1	47,262	*27,531*	38,039	32,673	14·1	21,085	18,104
2	49,689	*28,992*	39,608	33,329	15·9	21,044	17,702
3	51,359	*30,099*	41,076	34,184	16·8	21,350	17,762
4	52,675	*30,523*	42,098	35,217	16·3	21,388	17,886
1981 1	52,865	*30,751*	42,264	36,150	14·5	21,014	17,974
2	54,045	*31,237*	42,642	37,372	12·4	20,438	17,912

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 =100).

Consumers' expenditure — component categories[1]

£ million, current prices

	Total	Food[2]	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services[2]
1946	7,229	1,887	1,298	692	280	638	197	36	863	1,338
1947	7,975	2,166	1,415	757	300	736	269	49	909	1,374
1948	8,552	2,320	1,566	779	327	902	310	48	903	1,397
1949	8,907	2,508	1,508	792	335	1,013	360	61	971	1,359
1950	9,400	2,758	1,500	831	356	1,063	424	64	1,035	1,369
1951	10,150	3,022	1,574	874	392	1,116	480	74	1,151	1,467
1952	10,691	2,824	1,600	921	424	1,097	462	117	1,213	2,033
1953	11,402	3,122	1,632	988	451	1,115	528	186	1,278	2,102
1954	12,091	3,295	1,649	1,043	490	1,205	603	234	1,361	2,211
1955	13,045	3,585	1,713	1,111	529	1,297	624	310	1,518	2,358
1956	13,756	3,787	1,801	1,172	596	1,378	616	268	1,633	2,505
1957	14,519	3,928	1,887	1,264	619	1,439	679	320	1,724	2,659
1958	15,306	4,028	1,940	1,434	690	1,458	741	425	1,842	2,748
1959	16,118	4,157	1,981	1,553	687	1,525	858	506	1,961	2,890
1960	16,939	4,225	2,103	1,643	752	1,664	832	568	2,107	3,045
1961	17,841	4,366	2,292	1,758	795	1,729	851	500	2,290	3,260
1962	18,930	4,560	2,403	1,935	910	1,771	881	538	2,440	3,492
1963	20,137	4,689	2,518	2,151	1,010	1,873	945	640	2,592	3,719
1964	21,501	4,888	2,733	2,338	1,001	1,971	1,008	733	2,858	3,971
1965	22,933	5,059	2,927	2,616	1,087	2,099	1,052	707	3,144	4,242
1966	24,330	5,341	3,130	2,860	1,160	2,154	1,046	703	3,412	4,524
1967	25,529	5,485	3,251	3,088	1,208	2,219	1,110	777	3,670	4,721
1968	27,528	5,696	3,448	3,397	1,341	2,375	1,242	875	4,141	5,013
1969	29,233	6,019	3,723	3,679	1,430	2,505	1,254	809	4,453	5,361
1970	31,778	6,369	4,020	4,048	1,495	2,753	1,397	997	4,876	5,823
1971	35,599	7,005	4,284	4,619	1,619	2,990	1,636	1,438	5,458	6,550
1972	40,183	7,424	4,718	5,279	1,797	3,365	2,069	1,793	6,241	7,497
1973	45,759	8,464	5,368	6,254	1,897	3,847	2,429	1,799	7,093	8,608
1974	52,668	9,804	6,153	7,410	2,270	4,474	2,678	1,596	8,679	9,604
1975	64,749	12,058	7,604	9,221	2,914	5,166	3,232	2,135	10,635	11,784
1976	74,952	14,060	8,866	10,618	3,590	5,749	3,742	2,654	12,136	13,537
1977	86,001	16,161	10,277	12,414	4,258	6,527	4,066	3,017	14,103	15,178
1978	98,947	18,045	11,390	14,211	4,656	7,704	4,849	4,233	16,036	17,833
1979	116,717	20,518	13,142	16,818	5,340	8,947	6,035	5,403	19,086	21,428
1980	135,403	23,230	15,067	19,722	6,413	9,908	6,601	5,574	22,997	25,891

[1] Relates to table on page 10, *Economic Trends*.
[2] Before 1952 estimates for catering are included under Food.

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Consumers' expenditure — component categories[1]

Unadjusted

£ million, current prices

		Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955	1	2,978	851	357	270	157	262	143	77	334	527
	2	3,209	896	414	286	123	332	135	86	354	583
	3	3,307	878	462	279	108	301	149	76	392	662
	4	3,551	960	480	276	141	402	197	71	438	586
1956	1	3,161	909	382	280	176	281	135	79	363	556
	2	3,426	967	438	301	143	347	140	85	384	621
	3	3,459	914	472	296	119	327	147	60	418	706
	4	3,710	997	509	295	158	423	194	44	468	622
1957	1	3,314	929	407	296	180	297	157	56	386	606
	2	3,590	977	464	321	144	368	155	99	403	659
	3	3,679	978	489	317	123	340	162	90	439	741
	4	3,936	1,044	527	330	172	434	205	75	496	653
1958	1	3,538	964	423	338	212	302	160	105	417	617
	2	3,789	1,013	477	365	170	368	161	122	432	681
	3	3,841	985	508	366	130	339	170	97	470	776
	4	4,138	1,066	532	365	178	449	250	101	523	674
1959	1	3,712	1,008	418	374	222	309	187	114	437	643
	2	4,006	1,039	481	396	160	388	207	147	469	719
	3	4,038	1,015	522	394	129	348	209	113	492	816
	4	4,362	1,095	560	389	176	480	255	132	563	712
1960	1	3,955	1,031	439	394	232	330	208	166	470	685
	2	4,253	1,065	527	422	166	426	201	183	502	761
	3	4,249	1,033	547	416	147	388	193	133	534	858
	4	4,482	1,096	590	411	207	520	230	86	601	741
1961	1	4,132	1,056	477	421	245	358	194	138	517	726
	2	4,456	1,094	562	449	180	428	207	172	548	816
	3	4,521	1,091	602	445	156	404	211	116	584	912
	4	4,732	1,125	651	443	214	539	239	74	641	806
1962	1	4,369	1,112	504	458	284	350	201	130	555	775
	2	4,790	1,154	608	494	215	443	209	199	591	877
	3	4,774	1,114	619	491	174	425	217	121	624	989
	4	4,997	1,180	672	492	237	553	254	88	670	851
1963	1	4,599	1,142	508	509	341	364	206	158	568	803
	2	5,071	1,183	638	549	228	457	224	210	631	951
	3	5,127	1,150	663	547	189	453	235	163	670	1,057
	4	5,340	1,214	709	546	252	599	280	109	723	908
1964	1	4,949	1,190	554	548	314	394	233	201	632	883
	2	5,375	1,229	665	589	245	483	235	235	696	998
	3	5,453	1,192	725	595	187	467	244	178	732	1,133
	4	5,724	1,277	789	606	255	627	296	119	798	957
1965	1	5,318	1,219	602	620	341	427	249	232	701	927
	2	5,716	1,261	720	670	260	513	246	214	767	1,065
	3	5,837	1,245	773	664	211	505	254	163	808	1,214
	4	6,062	1,334	832	662	275	654	303	98	868	1,036
1966	1	5,685	1,292	666	671	364	450	255	224	765	998
	2	6,153	1,345	784	724	286	529	249	255	841	1,140
	3	6,144	1,323	814	727	213	511	251	149	875	1,281
	4	6,348	1,381	866	738	297	664	291	75	931	1,105
1967	1	5,898	1,327	697	747	371	461	251	186	816	1,042
	2	6,325	1,370	807	785	283	530	250	218	893	1,189
	3	6,491	1,370	845	779	218	531	271	202	940	1,335
	4	6,815	1,418	902	777	336	697	338	171	1,021	1,155
1968	1	6,494	1,387	750	780	429	490	324	301	928	1,105
	2	6,680	1,410	838	820	300	571	270	208	999	1,264
	3	6,968	1,416	879	886	253	569	293	198	1,073	1,401
	4	7,386	1,483	981	911	359	745	355	168	1,141	1,243

[1] Relates to table on page 10, *Economic Trends*.

Consumers' expenditure — component categories[1]

Unadjusted

£ million, current prices

		Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1969	1	6,780	1,458	782	860	481	507	293	211	992	1,196
	2	7,187	1,499	909	897	302	618	292	253	1,073	1,344
	3	7,382	1,489	967	954	242	597	303	203	1,147	1,480
	4	7,884	1,573	1,065	968	405	783	366	142	1,241	1,341
1970	1	7,232	1,520	813	928	497	547	315	256	1,079	1,277
	2	7,755	1,585	979	975	313	664	316	297	1,173	1,453
	3	8,113	1,584	1,070	1,054	261	657	347	242	1,263	1,635
	4	8,678	1,680	1,158	1,091	424	885	419	202	1,361	1,458
1971	1	7,992	1,651	877	1,058	496	591	352	337	1,203	1,427
	2	8,753	1,743	1,053	1,148	351	739	355	388	1,322	1,654
	3	9,141	1,761	1,116	1,215	288	709	412	406	1,407	1,827
	4	9,713	1,850	1,238	1,198	484	951	517	307	1,526	1,642
1972	1	9,076	1,821	963	1,177	538	666	445	437	1,364	1,665
	2	9,776	1,812	1,161	1,303	389	792	453	509	1,483	1,874
	3	10,273	1,845	1,212	1,405	337	817	514	452	1,606	2,085
	4	11,058	1,946	1,382	1,394	533	1,090	657	395	1,788	1,873
1973	1	10,560	2,023	1,058	1,422	589	821	596	584	1,581	1,886
	2	11,068	2,069	1,319	1,562	398	893	508	458	1,685	2,176
	3	11,591	2,106	1,400	1,607	331	904	584	454	1,780	2,425
	4	12,540	2,266	1,591	1,663	579	1,229	741	303	2,047	2,121
1974	1	11,552	2,249	1,220	1,652	629	879	600	392	1,826	2,105
	2	12,640	2,398	1,490	1,843	448	1,038	555	428	2,051	2,389
	3	13,501	2,489	1,559	1,904	442	1,101	661	438	2,192	2,715
	4	14,975	2,668	1,884	2,011	751	1,456	862	338	2,610	2,395
1975	1	14,276	2,739	1,441	2,045	841	1,091	750	514	2,342	2,513
	2	15,872	2,956	1,812	2,349	611	1,236	754	611	2,575	2,968
	3	16,662	3,120	2,014	2,409	528	1,239	751	641	2,661	3,299
	4	17,939	3,243	2,337	2,418	934	1,600	977	369	3,057	3,004
1976	1	17,063	3,267	1,692	2,471	1,120	1,166	856	708	2,705	3,078
	2	18,029	3,396	2,163	2,620	697	1,358	791	713	2,865	3,426
	3	19,054	3,593	2,357	2,740	613	1,390	904	729	3,027	3,701
	4	20,806	3,804	2,654	2,787	1,160	1,835	1,191	504	3,539	3,332
1977	1	19,667	3,837	2,028	2,840	1,296	1,308	957	853	3,096	3,452
	2	20,766	4,024	2,528	3,066	919	1,456	853	761	3,336	3,823
	3	21,949	4,035	2,678	3,228	766	1,614	976	895	3,572	4,185
	4	23,619	4,265	3,043	3,280	1,277	2,149	1,280	508	4,099	3,718
1978	1	22,985	4,283	2,343	3,349	1,479	1,527	1,097	1,254	3,581	4,072
	2	23,743	4,369	2,747	3,450	985	1,768	1,058	1,082	3,776	4,508
	3	25,383	4,653	2,932	3,644	830	1,927	1,192	1,329	4,027	4,849
	4	26,836	4,740	3,358	3,768	1,362	2,482	1,502	568	4,652	4,404
1979	1	25,892	4,709	2,511	3,880	1,767	1,736	1,291	1,372	4,007	4,619
	2	28,199	4,970	3,154	4,109	1,060	2,100	1,493	1,599	4,419	5,295
	3	30,164	5,326	3,464	4,339	914	2,155	1,384	1,554	4,930	6,098
	4	32,462	5,513	4,013	4,490	1,599	2,956	1,867	878	5,730	5,416
1980	1	31,593	5,539	3,146	4,489	1,919	2,148	1,617	1,886	5,110	5,739
	2	32,424	5,748	3,594	4,844	1,219	2,322	1,453	1,374	5,413	6,457
	3	34,661	5,874	3,826	5,115	1,145	2,381	1,560	1,639	5,807	7,314
	4	36,725	6,069	4,501	5,274	2,130	3,057	1,971	675	6,667	6,381
1981	1	35,011	5,803	3,521	5,330	2,326	2,172	1,703	1,635	5,850	6,671
	2	36,382	6,120	4,050	5,610	1,579	2,294	1,579	1,454	6,189	7,507

See footnote on page 26.

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Consumers' expenditure — component categories[1]

£ million, 1975 prices[2]

	Total	Food[3]	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services[3]
1948	34,279	9,566	4,267	5,241	1,632	2,489	828	120	3,315	7,346
1949	34,925	9,928	4,136	5,228	1,620	2,688	973	154	3,560	6,987
1950	35,914	10,394	4,178	5,329	1,690	2,784	1,102	159	3,687	6,843
1951	35,421	10,210	4,314	5,276	1,742	2,522	1,094	153	3,634	6,788
1952	35,238	8,988	4,337	5,315	1,725	2,483	990	210	3,665	8,064
1953	36,831	9,506	4,406	5,420	1,739	2,545	1,165	365	3,964	8,077
1954	38,347	9,704	4,446	5,565	1,812	2,728	1,358	460	4,248	8,279
1955	39,904	10,048	4,590	5,722	1,846	2,927	1,381	599	4,568	8,475
1956	40,289	10,210	4,672	5,832	1,916	3,043	1,279	478	4,670	8,552
1957	41,118	10,363	4,773	5,907	1,872	3,127	1,414	550	4,760	8,633
1958	42,095	10,488	4,808	6,019	2,000	3,140	1,541	721	5,036	8,540
1959	43,911	10,689	5,007	6,183	1,972	3,309	1,806	886	5,379	8,822
1960	45,623	10,919	5,230	6,350	2,145	3,563	1,751	1,017	5,749	9,016
1961	46,680	11,100	5,454	6,479	2,178	3,642	1,765	898	6,026	9,293
1962	47,653	11,211	5,370	6,698	2,392	3,626	1,790	1,003	6,200	9,608
1963	49,725	11,332	5,594	6,968	2,570	3,777	1,931	1,318	6,527	10,003
1964	51,274	11,495	5,736	7,081	2,460	3,933	2,006	1,528	6,993	10,311
1965	52,131	11,508	5,608	7,317	2,549	4,085	2,035	1,475	7,335	10,532
1966	53,184	11,727	5,809	7,521	2,577	4,083	1,982	1,470	7,711	10,629
1967	54,385	11,826	5,949	7,799	2,590	4,145	2,064	1,616	8,092	10,623
1968	56,026	11,920	6,107	8,191	2,664	4,371	2,207	1,720	8,475	10,676
1969	56,313	11,950	6,139	8,343	2,761	4,442	2,132	1,535	8,520	10,832
1970	57,814	12,041	6,374	8,443	2,782	4,635	2,228	1,759	8,772	11,076
1971	59,724	12,090	6,519	8,714	2,752	4,715	2,429	2,345	9,118	11,306
1972	63,270	11,988	6,960	8,917	2,854	4,964	2,986	2,811	9,956	11,964
1973	66,332	12,181	7,694	9,181	2,930	5,183	3,396	2,668	10,760	12,339
1974	65,113	12,091	7,777	9,081	2,984	5,109	3,269	2,033	10,840	11,929
1975	64,749	12,058	7,604	9,221	2,914	5,166	3,232	2,135	10,635	11,784
1976	64,815	12,155	7,591	9,238	2,887	5,194	3,419	2,222	10,734	11,375
1977	64,583	11,994	7,546	9,406	2,959	5,232	3,215	2,009	10,856	11,366
1978	68,222	12,331	8,059	9,693	3,013	5,716	3,531	2,401	11,392	12,086
1979	71,409	12,575	8,306	10,091	3,179	6,100	3,999	2,596	11,550	13,013
1980	71,454	12,651	8,052	10,024	3,073	6,247	3,956	2,381	11,606	13,464

[1] Relates to table on page 10, *Economic Trends*.

[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 109. *National Income and Expenditure 1981 Edition* (the Blue Book).

[3] Before 1952 estimates for catering are included under Food.

Consumers' expenditure — component categories[1]

Unadjusted

£ million, 1975 prices[2]

		Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955	1	9,306	2,432	967	1,400	571	595	320	149	1,006	1,955
	2	9,940	2,559	1,113	1,471	448	754	304	168	1,085	2,080
	3	10,085	2,479	1,238	1,431	363	681	335	147	1,196	2,352
	4	10,573	2,578	1,272	1,420	464	897	422	135	1,281	2,088
1956	1	9,462	2,503	1,019	1,431	579	623	283	139	1,055	1,974
	2	10,036	2,586	1,140	1,493	469	767	291	152	1,109	2,103
	3	10,096	2,465	1,215	1,464	374	722	304	108	1,205	2,372
	4	10,695	2,656	1,298	1,444	494	931	401	79	1,301	2,103
1957	1	9,543	2,489	1,041	1,449	564	651	324	101	1,045	2,003
	2	10,261	2,600	1,180	1,510	452	803	325	168	1,129	2,157
	3	10,362	2,537	1,239	1,483	363	736	341	154	1,234	2,377
	4	10,952	2,737	1,313	1,465	493	937	424	127	1,352	2,096
1958	1	9,850	2,554	1,059	1,477	619	651	329	177	1,137	1,942
	2	10,419	2,629	1,178	1,537	498	788	335	209	1,182	2,121
	3	10,572	2,577	1,258	1,513	369	732	356	164	1,289	2,403
	4	11,264	2,728	1,313	1,492	514	969	521	171	1,428	2,074
1959	1	10,115	2,589	1,041	1,514	648	671	387	194	1,196	1,968
	2	10,985	2,702	1,231	1,578	460	845	437	259	1,290	2,217
	3	11,027	2,621	1,326	1,556	362	755	445	198	1,347	2,487
	4	11,784	2,777	1,409	1,535	502	1,038	537	235	1,546	2,150
1960	1	10,729	2,675	1,119	1,556	671	707	437	295	1,281	2,052
	2	11,480	2,758	1,309	1,627	481	919	429	323	1,374	2,272
	3	11,445	2,674	1,362	1,597	414	833	405	242	1,458	2,530
	4	11,969	2,812	1,440	1,570	579	1,104	480	157	1,636	2,162
1961	1	10,998	2,719	1,178	1,592	687	761	405	249	1,398	2,088
	2	11,736	2,789	1,391	1,650	503	906	431	309	1,439	2,339
	3	11,747	2,736	1,415	1,634	421	850	435	208	1,525	2,601
	4	12,199	2,856	1,470	1,603	567	1,125	494	132	1,664	2,265
1962	1	11,132	2,768	1,134	1,635	774	727	411	233	1,416	2,143
	2	12,024	2,812	1,367	1,705	575	910	432	364	1,497	2,433
	3	11,962	2,715	1,386	1,689	443	864	437	226	1,585	2,697
	4	12,535	2,916	1,483	1,669	600	1,125	510	180	1,702	2,335
1963	1	11,476	2,760	1,134	1,710	865	736	423	327	1,457	2,189
	2	12,495	2,840	1,419	1,773	590	923	459	432	1,585	2,553
	3	12,706	2,815	1,475	1,752	484	913	483	335	1,679	2,847
	4	13,048	2,917	1,566	1,733	631	1,205	566	224	1,806	2,414
1964	1	12,057	2,859	1,224	1,735	767	791	469	418	1,578	2,322
	2	12,839	2,877	1,408	1,798	608	963	470	489	1,709	2,595
	3	12,981	2,789	1,492	1,783	465	945	488	370	1,792	2,931
	4	13,397	2,970	1,612	1,765	620	1,234	579	251	1,914	2,463
1965	1	12,322	2,809	1,218	1,792	798	837	490	485	1,653	2,345
	2	13,001	2,870	1,363	1,858	621	1,000	483	445	1,790	2,661
	3	13,221	2,825	1,459	1,842	501	982	496	339	1,877	2,990
	4	13,587	3,004	1,568	1,825	629	1,266	566	206	2,015	2,536
1966	1	12,659	2,891	1,254	1,848	813	864	491	466	1,752	2,389
	2	13,479	2,917	1,471	1,910	636	1,007	474	528	1,914	2,705
	3	13,379	2,892	1,503	1,890	475	968	473	314	1,967	2,990
	4	13,667	3,027	1,581	1,873	653	1,244	544	162	2,078	2,545
1967	1	12,659	2,881	1,280	1,902	796	862	467	394	1,815	2,378
	2	13,503	2,942	1,479	1,986	618	988	463	453	1,981	2,689
	3	13,832	2,948	1,544	1,963	480	995	504	418	2,063	3,005
	4	14,391	3,055	1,646	1,948	696	1,300	630	351	2,233	2,551

See footnotes on page 28.

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Consumers' expenditure — component categories[1]

Unadjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1968 *1*	13,583	2,944	1,365	1,952	859	909	593	619	2,022	2,402
2	13,638	2,968	1,487	1,969	605	1,056	479	402	2,038	2,722
3	14,081	2,945	1,552	2,109	502	1,046	518	378	2,159	2,971
4	14,724	3,063	1,703	2,161	698	1,360	617	321	2,256	2,581
1969 *1*	13,248	2,942	1,299	1,992	928	919	504	402	1,941	2,442
2	13,896	2,972	1,506	2,011	590	1,101	498	476	2,074	2,750
3	14,198	2,966	1,598	2,144	476	1,053	513	385	2,168	2,992
4	14,971	3,070	1,736	2,196	767	1,369	617	272	2,337	2,648
1970 *1*	13,477	2,930	1,299	2,025	931	944	518	473	1,992	2,486
2	14,227	3,014	1,558	2,044	588	1,128	509	526	2,135	2,802
3	14,711	3,002	1,703	2,169	491	1,103	550	420	2,260	3,093
4	15,399	3,095	1,814	2,205	772	1,460	651	340	2,385	2,695
1971 *1*	13,838	2,983	1,346	2,077	880	955	531	563	2,057	2,564
2	14,702	3,033	1,598	2,140	597	1,177	523	625	2,209	2,878
3	15,182	2,987	1,696	2,257	480	1,116	609	658	2,330	3,123
4	16,002	3,087	1,879	2,240	795	1,467	766	499	2,522	2,741
1972 *1*	14,695	3,008	1,449	2,161	874	1,014	652	695	2,211	2,724
2	15,568	2,993	1,723	2,213	614	1,180	660	814	2,389	3,028
3	16,037	2,951	1,777	2,307	532	1,201	742	704	2,551	3,321
4	16,970	3,036	2,011	2,236	834	1,569	932	598	2,805	2,891
1973 *1*	15,925	3,026	1,534	2,200	914	1,165	856	884	2,474	2,872
2	16,257	3,030	1,900	2,334	624	1,230	727	691	2,597	3,124
3	16,733	3,038	2,010	2,340	521	1,205	808	667	2,709	3,435
4	17,417	3,087	2,250	2,307	871	1,583	1,005	426	2,980	2,908
1974 *1*	15,403	2,888	1,701	2,206	894	1,081	790	540	2,505	2,798
2	15,914	3,040	1,877	2,297	614	1,210	692	558	2,614	3,012
3	16,423	3,091	1,917	2,272	562	1,244	797	543	2,698	3,299
4	17,373	3,072	2,282	2,306	914	1,574	990	392	3,023	2,820
1975 *1*	15,617	2,925	1,663	2,258	960	1,137	827	560	2,496	2,791
2	16,073	2,979	1,855	2,355	619	1,259	764	612	2,605	3,025
3	16,224	3,072	1,909	2,337	493	1,225	729	616	2,622	3,221
4	16,835	3,082	2,177	2,271	842	1,545	912	347	2,912	2,747
1976 *1*	15,456	2,935	1,540	2,279	963	1,100	797	637	2,491	2,714
2	15,845	3,008	1,873	2,309	568	1,250	739	612	2,575	2,911
3	16,358	3,149	1,977	2,344	478	1,252	837	592	2,664	3,065
4	17,156	3,063	2,201	2,306	878	1,592	1,046	381	3,004	2,685
1977 *1*	15,389	2,886	1,556	2,298	952	1,097	790	606	2,512	2,692
2	15,635	2,996	1,859	2,322	640	1,195	682	518	2,559	2,864
3	16,247	2,996	1,923	2,400	517	1,279	764	578	2,719	3,071
4	17,312	3,116	2,208	2,386	850	1,661	979	307	3,066	2,739
1978 *1*	16,248	3,002	1,676	2,388	984	1,169	823	734	2,613	2,859
2	16,458	3,000	1,946	2,374	638	1,324	774	626	2,716	3,060
3	17,353	3,179	2,064	2,456	526	1,421	863	737	2,867	3,240
4	18,163	3,150	2,373	2,475	865	1,802	1,071	304	3,196	2,927
1979 *1*	16,828	2,981	1,713	2,505	1,117	1,243	908	702	2,688	2,971
2	17,763	3,101	2,073	2,495	658	1,475	1,025	802	2,826	3,308
3	17,932	3,266	2,101	2,537	526	1,435	889	711	2,846	3,621
4	18,886	3,227	2,419	2,554	878	1,947	1,177	381	3,190	3,113
1980 *1*	17,447	3,099	1,792	2,491	1,036	1,387	993	797	2,741	3,111
2	17,130	3,138	1,900	2,463	600	1,461	869	594	2,731	3,374
3	18,041	3,199	2,006	2,531	516	1,486	931	702	2,884	3,786
4	18,836	3,215	2,354	2,539	921	1,913	1,163	288	3,250	3,193
1981 *1*	17,308	3,026	1,737	2,506	987	1,363	1,003	689	2,820	3,177
2	17,319	3,090	1,793	2,471	629	1,436	912	597	2,837	3,554

[1] Relates to table on page 10, *Economic Trends*.

[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 109, *National Income and Expenditure 1981 Edition* (the Blue Book).

Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955 1	9,875	2,501	1,111	1,428	465	725	349	151	1,105	2,092
2	9,942	2,532	1,138	1,429	460	731	331	139	1,145	2,122
3	10,043	2,517	1,182	1,428	467	730	349	151	1,164	2,124
4	10,044	2,498	1,159	1,437	454	741	352	158	1,154	2,137
1956 1	10,041	2,556	1,167	1,450	469	745	310	139	1,164	2,130
2	10,065	2,556	1,159	1,457	476	761	316	131	1,171	2,128
3	10,057	2,541	1,163	1,462	485	770	318	111	1,168	2,144
4	10,126	2,557	1,183	1,463	486	767	335	97	1,167	2,150
1957 1	10,142	2,546	1,190	1,467	454	791	351	102	1,145	2,179
2	10,242	2,574	1,199	1,475	459	776	351	139	1,192	2,143
3	10,335	2,606	1,187	1,482	473	787	354	160	1,205	2,140
4	10,399	2,637	1,197	1,483	486	773	358	149	1,218	2,171
1958 1	10,430	2,607	1,208	1,494	494	776	362	175	1,242	2,127
2	10,406	2,604	1,186	1,502	518	779	362	171	1,240	2,113
3	10,539	2,639	1,205	1,508	486	784	370	176	1,273	2,144
4	10,720	2,638	1,209	1,515	502	801	447	199	1,281	2,158
1959 1	10,721	2,641	1,205	1,533	509	810	416	187	1,309	2,161
2	10,943	2,673	1,237	1,539	486	833	456	217	1,343	2,192
3	10,991	2,677	1,269	1,554	483	815	462	214	1,336	2,223
4	11,256	2,698	1,296	1,557	494	851	472	268	1,391	2,246
1960 1	11,378	2,724	1,306	1,571	518	870	472	284	1,405	2,251
2	11,374	2,728	1,293	1,585	507	901	443	258	1,429	2,251
3	11,430	2,730	1,307	1,597	555	894	417	263	1,442	2,257
4	11,441	2,737	1,324	1,597	565	898	419	212	1,473	2,257
1961 1	11,647	2,757	1,375	1,609	526	923	435	235	1,520	2,302
2	11,650	2,768	1,375	1,611	531	912	449	233	1,484	2,309
3	11,695	2,796	1,353	1,629	557	901	447	224	1,511	2,324
4	11,688	2,779	1,351	1,630	564	906	434	206	1,511	2,358
1962 1	11,763	2,803	1,327	1,654	595	897	439	206	1,532	2,364
2	11,951	2,802	1,363	1,665	595	915	450	294	1,541	2,410
3	11,906	2,783	1,329	1,682	597	910	450	238	1,562	2,405
4	12,033	2,823	1,351	1,697	605	904	451	265	1,565	2,429
1963 1	12,086	2,803	1,328	1,729	687	897	445	291	1,584	2,430
2	12,446	2,839	1,435	1,738	611	940	486	326	1,609	2,521
3	12,575	2,869	1,419	1,746	638	960	499	344	1,651	2,518
4	12,618	2,821	1,412	1,755	634	980	501	357	1,683	2,534
1964 1	12,691	2,903	1,423	1,752	608	961	493	361	1,715	2,577
2	12,787	2,877	1,421	1,766	626	980	498	371	1,732	2,560
3	12,847	2,840	1,438	1,777	611	990	504	382	1,762	2,592
4	12,949	2,875	1,454	1,786	615	1,002	511	414	1,784	2,582
1965 1	12,959	2,862	1,411	1,813	628	1,011	512	410	1,795	2,602
2	12,960	2,873	1,375	1,831	639	1,018	513	346	1,814	2,624
3	13,095	2,873	1,408	1,834	663	1,029	513	354	1,848	2,650
4	13,117	2,910	1,414	1,839	619	1,027	497	365	1,878	2,656
1966 1	13,304	2,935	1,451	1,872	639	1,037	510	391	1,900	2,651
2	13,458	2,923	1,484	1,895	665	1,023	505	435	1,939	2,662
3	13,258	2,934	1,452	1,878	638	1,013	490	331	1,936	2,656
4	13,164	2,935	1,422	1,876	635	1,010	477	313	1,936	2,660
1967 1	13,311	2,925	1,484	1,931	620	1,031	486	319	1,969	2,636
2	13,527	2,950	1,494	1,987	656	1,009	500	361	2,011	2,644
3	13,726	2,984	1,494	1,943	652	1,046	526	437	2,033	2,681
4	13,821	2,967	1,477	1,938	662	1,059	552	499	2,079	2,662

See footnotes on page 30.

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Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1968 *1*	14,290	2,989	1,586	1,995	663	1,088	618	561	2,189	2,658
2	13,691	2,975	1,500	1,986	658	1,077	518	318	2,068	2,670
3	13,962	2,974	1,500	2,077	692	1,101	537	395	2,124	2,659
4	14,083	2,982	1,521	2,133	651	1,105	534	446	2,094	2,689
1969 *1*	13,960	2,985	1,520	2,043	730	1,096	525	356	2,101	2,689
2	13,988	2,977	1,522	2,041	662	1,123	543	403	2,113	2,694
3	14,089	2,992	1,549	2,099	666	1,110	532	399	2,136	2,687
4	14,276	2,996	1,548	2,160	703	1,113	532	377	2,170	2,762
1970 *1*	14,217	2,971	1,532	2,086	723	1,126	541	421	2,155	2,725
2	14,359	3,018	1,577	2,075	675	1,155	559	450	2,182	2,746
3	14,597	3,026	1,654	2,115	692	1,167	569	428	2,228	2,787
4	14,641	3,026	1,611	2,167	692	1,187	559	460	2,207	2,818
1971 *1*	14,603	3,023	1,592	2,145	686	1,134	557	506	2,222	2,794
2	14,867	3,037	1,616	2,163	695	1,209	583	535	2,264	2,820
3	15,071	3,006	1,652	2,199	674	1,179	632	651	2,304	2,820
4	15,183	3,024	1,659	2,207	697	1,193	657	653	2,328	2,872
1972 *1*	15,503	3,048	1,711	2,231	682	1,198	682	629	2,387	2,953
2	15,766	3,000	1,743	2,217	714	1,221	743	711	2,456	2,967
3	15,930	2,962	1,738	2,252	742	1,268	767	685	2,535	3,007
4	16,071	2,978	1,768	2,217	716	1,277	794	786	2,578	3,037
1973 *1*	16,724	3,069	1,819	2,268	717	1,362	888	828	2,664	3,109
2	16,525	3,050	1,936	2,331	738	1,274	820	615	2,673	3,088
3	16,566	3,032	1,979	2,288	730	1,259	836	653	2,695	3,094
4	16,517	3,030	1,960	2,294	745	1,288	852	572	2,728	3,048
1974 *1*	16,223	2,963	2,030	2,256	700	1,259	817	502	2,695	3,001
2	16,187	3,059	1,902	2,284	721	1,265	786	498	2,697	2,975
3	16,301	3,058	1,887	2,237	788	1,302	829	507	2,695	2,998
4	16,402	3,011	1,958	2,304	776	1,283	837	526	2,753	2,955
1975 *1*	16,365	3,007	1,970	2,310	749	1,323	848	503	2,673	2,982
2	16,379	3,005	1,874	2,338	738	1,319	864	557	2,694	2,990
3	16,045	3,024	1,872	2,302	707	1,270	752	563	2,629	2,926
4	15,960	3,022	1,888	2,271	720	1,254	768	512	2,639	2,886
1976 *1*	16,123	3,020	1,836	2,313	752	1,278	817	559	2,663	2,885
2	16,190	3,047	1,897	2,302	686	1,318	841	562	2,673	2,864
3	16,235	3,083	1,947	2,316	698	1,299	873	513	2,679	2,827
4	16,267	3,005	1,911	2,307	751	1,299	888	588	2,719	2,799
1977 *1*	16,001	2,974	1,858	2,317	724	1,280	813	513	2,694	2,828
2	16,034	3,039	1,888	2,328	766	1,271	775	488	2,663	2,816
3	16,154	2,927	1,890	2,374	745	1,326	796	495	2,734	2,867
4	16,394	3,054	1,910	2,387	724	1,355	831	513	2,765	2,855
1978 *1*	16,854	3,091	1,984	2,400	729	1,363	843	620	2,792	3,032
2	16,939	3,042	1,984	2,392	766	1,414	876	615	2,838	3,012
3	17,230	3,106	2,039	2,430	772	1,471	900	625	2,888	2,999
4	17,199	3,092	2,052	2,471	746	1,468	912	541	2,874	3,043
1979 *1*	17,389	3,074	2,020	2,512	828	1,448	922	565	2,864	3,156
2	18,358	3,146	2,128	2,525	805	1,584	1,152	785	2,954	3,279
3	17,698	3,188	2,077	2,510	782	1,485	923	561	2,857	3,315
4	17,964	3,167	2,081	2,544	764	1,583	1,002	685	2,875	3,263
1980 *1*	18,104	3,201	2,102	2,496	769	1,605	1,006	648	2,912	3,365
2	17,702	3,180	1,946	2,493	737	1,565	976	601	2,853	3,351
3	17,762	3,120	1,981	2,507	767	1,530	974	589	2,900	3,394
4	17,886	3,150	2,023	2,528	800	1,547	1,000	543	2,941	3,354
1981 *1*	17,974	3,128	2,035	2,510	724	1,575	1,016	555	3,005	3,426
2	17,912	3,130	1,846	2,501	773	1,541	1,024	598	2,968	3,531

[1] Relates to table on page 10, *Economic Trends*.

[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 109, *National Income and Expenditure 1981 Edition* (the Blue Book).

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1976=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding
£ million	*33,616*	*33,616*	*11,369*	*9,045*	*3,384*	*4,745*	*5,073*				
1955	21·3	66·0	..	..	..	..	..	..	..	..	..
1956	22·2	67·8	..	..	..	..	..	33·3	..	..	..
1957	23·4	67·9	..	..	..	..	..	35·4	..	..	..
1958	24·0	68·6	..	..	..	..	..	46·3	..	685	+ 111
1959	25·4	71·9	..	..	..	..	..	53·8	..	989	+ 299
1960	26·5	75·0	..	..	..	..	..	67·1	..	884	+ 92
1961	27·6	76·8	..	..	..	..	..	61·9	..	861	− 1
1962	28·6	77·4	..	..	..	..	..	65·4	..	811	− 35
1963	30·0	79·8	..	..	..	..	..	84·1	..	920	+ 83
1964	31·7	82·0	..	..	..	..	..	99·2	..	1,107	+ 168
1965	33·8	84·1	..	..	..	..	..	93·5	..	1,590	+ 121
1966	35·2	85·2	..	..	..	..	..	88·8	..	1,450	− 135
1967	36·7	87·2	..	..	..	..	..	93·1	..	1,554	− 30
1968	39·4	90·0	..	..	..	..	..	93·1	..	1,637	+ 56
1969	41·7	90·4	..	..	..	..	..	82·3	..	1,584	− 11
1970	45·2	92·5	..	..	..	..	..	91·4	..	1,767	+ 92
1971	49·7	94·0	116·4	73·3	101	79	90	108·5	..	2,036	+ 251
1972	55·7	98·7	115·6	81·5	105	89	96	138·6	..	2,466	+ 438
1973	63·2	103·1	112·0	90·2	106	101	105	137·1	..	2,846	+ 444
1974	73·2	101·9	110·0	91·6	103	99	104	102·8	..	2,508	− 164
1975	87·1	100·1	104·2	95·7	101	97	101	97·2	..	2,981	− 13
1976	100·0	100·0	100·0	100·0	100	100	100	104·7	483	3,586	+ 343
1977	114·2	98·3	98·0	99·6	95	101	97	107·1	743	4,660	+ 989
1978	131·0	103·8	98·3	107·1	106	111	103	130·1	1,429	6,010	+1,491
1979	153·2	108·6	102·0	110·8	111	122	106	139·7	1,798	7,346	+1,780
1980	174·3	109·3	102·8	111·6	112	119	109	124·1	1,660	7,739	+1,093

[1] Relates to table on page 12, *Economic Trends*. [2] Monthly averages.

[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.

[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. durable goods shops, department stores (including co-operative societies), other general stores and general mail order houses. There is a break in the series between the first and second quarters of 1977 due to a change in coverage. Up to the first quarter of 1977 the series excludes 'other consumer credit grantors' but includes charges for credit. From the second quarter of 1977 charges for credit are excluded but 'other specialist consumer credit grantors' are included. For further details see *Trade and Industry* (now *British business*) 12 April 1979. The retail sales statistics are now rebased on the results of the 1976 Retailing Inquiry. Owing to the volume of work involved in rebasing the retail sales and credit series, the retailers' credit statistics continue to be based on the results of the 1971 Census of Distribution. Until the credit statistics have been rebased on the results of the 1976 Retailing Inquiry, direct comparisons between the published retail sales and retailers' credit statistics should not be made.

[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[6] These indices are not available prior to 1971 (see Notes and definitions page 200).

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1976=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding
Sales in 1976 £ million	*33,616*	*33,616*	*11,369*	*9,045*	*3,384*	*4,745*	*5,073*				
1955 *1*	19·4	61·2	..	..	..	..	..	..	..	..	..
2	20·6	63·9	..	..	..	..	..	..	..	..	..
3	20·6	64·2	..	..	..	..	..	..	..	..	..
4	24·5	74·5	..	..	..	..	..	..	..	..	..
1956 *1*	20·3	62·0	..	..	..	..	..	39·6	..	..	..
2	21·5	65·3	..	..	..	..	..	41·2	..	..	..
3	21·7	66·7	..	..	..	..	..	28·4	..	..	..
4	25·4	77·1	..	..	..	..	..	24·0	..	..	..
1957 *1*	21·5	63·0	..	..	..	..	..	26·9	..	..	..
2	22·7	66·2	..	..	..	..	..	41·5	..	..	..
3	22·7	65·6	..	..	..	..	..	38·3	..	..	..
4	26·6	76·7	..	..	..	..	..	35·1	..	..	..
1958 *1*	22·0	62·9	..	..	..	..	..	47·0	..	137	—
2	23·2	66·5	..	..	..	..	..	51·8	..	156	+19
3	23·1	66·1	..	..	..	..	..	42·9	..	152	+13
4	27·9	78·8	..	..	..	..	..	43·4	..	240	+79
1959 *1*	23·1	64·3	..	..	..	..	..	48·9	..	219	+59
2	24·7	70·9	..	..	..	..	..	61·1	..	263	+91
3	24·4	69·7	..	..	..	..	..	46·5	..	249	+78
4	29·2	82·9	..	..	..	..	..	58·6	..	258	+71
1960 *1*	24·2	68·2	..	..	..	..	..	74·6	..	257	+61
2	25·9	73·8	..	..	..	..	..	82·4	..	245	+48
3	25·6	72·7	..	..	..	..	..	55·1	..	196	− 2
4	30·2	85·4	..	..	..	..	..	46·2	..	186	−15
1961 *1*	25·3	71·4	..	..	..	..	..	68·9	..	215	—
2	26·9	74·9	..	..	..	..	..	80·0	..	249	+24
3	26·9	74·6	..	..	..	..	..	57·6	..	213	− 2
4	31·3	86·5	..	..	..	..	..	41·1	..	184	−23
1962 *1*	26·0	71·0	..	..	..	..	..	63·8	..	183	−42
2	28·0	75·5	..	..	..	..	..	82·5	..	215	+ 2
3	28·1	75·7	..	..	..	..	..	60·7	..	211	+ 7
4	32·5	87·3	..	..	..	..	..	54·5	..	202	− 2
1963 *1*	27·0	72·1	..	..	..	..	..	77·8	..	190	− 5
2	29·1	77·4	..	..	..	..	..	107·7	..	246	+34
3	29·5	78·6	..	..	..	..	..	80·2	..	241	+28
4	34·5	91·1	..	..	..	..	..	70·5	..	243	+26
1964 *1*	28·7	75·6	..	..	..	..	..	106·5	..	259	+35
2	30·7	79·5	..	..	..	..	..	121·5	..	295	+57
3	30·9	79·9	..	..	..	..	..	92·9	..	277	+44
4	36·8	93·5	..	..	..	..	..	75·9	..	276	+32
1965 *1*	30·6	77·6	..	..	..	..	..	120·2	..	372	+15
2	32·7	81·3	..	..	..	..	..	109·1	..	424	+57
3	33·1	81·9	..	..	..	..	..	79·3	..	375	+15
4	38·9	95·6	..	..	..	..	..	65·6	..	419	+34
1966 *1*	32·4	79·8	..	..	..	..	..	116·1	..	379	−22
2	34·5	83·5	..	..	..	..	..	119·9	..	402	+ 2
3	34·2	82·5	..	..	..	..	..	71·0	..	325	−60
4	39·8	95·1	..	..	..	..	..	48·2	..	344	−55

[1] Relates to table on page 12, *Economic Trends*. [2] Monthly averages.

[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.

[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. durable goods shops, department stores (including co-operative societies), other general stores and general mail order houses. There is a break in the series between the first and second quarters of 1977 due to a change in coverage. Up to the first quarter of 1977 the series excludes 'other consumer credit grantors' but includes charges for credit. From the second quarter of 1977 charges for credit are excluded but 'other specialist consumer credit grantors' are included. For further details see *Trade and Industry* (now *British business*), 12 April 1979. The retail sales statistics are now rebased on the results of the 1976 Retailing Inquiry. Owing to the volume of work involved in rebasing the retail sales and credit series, the retailers' credit statistics continue to be based on the results of the 1971 Census of Distribution. Until the credit statistics have been rebased on the results of the 1976 Retailing Inquiry, direct comparisons between the published retail sales and retailers' credit statistics should not be made.

[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[6] These indices are not available prior to 1971 (see Notes and definitions page 200).

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1976=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[3]	Total[3]	Food retailers[3, 6]	Mixed retail businesses[3, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding
Sales in 1976 £ million	*33,616*	*33,616*	*11,369*	*9,045*	*3,384*	*4,745*	*5,073*				
1967 1	33·5	80·1	..	..	..	..	..	100·4	..	315	− 73
2	35·2	83·4	..	..	..	..	..	102·3	..	372	− 28
3	35·6	85·1	..	..	..	..	..	87·7	..	405	+ 11
4	42·4	100·2	..	..	..	..	..	81·9	..	462	+ 60
1968 1	36·5	85·1	..	..	..	..	..	129·7	..	422	+ 10
2	37·7	86·2	..	..	..	..	..	88·1	..	396	− 1
3	38·3	87·0	..	..	..	..	..	80·3	..	384	+ 7
4	45·2	101·6	..	..	..	..	..	74·2	..	435	+ 40
1969 1	38·0	83·7	..	..	..	..	..	89·3	..	359	− 40
2	40·7	88·4	..	..	..	..	..	94·4	..	401	+ 5
3	40·7	87·9	..	..	..	..	..	83·3	..	387	− 9
4	47·7	101·9	..	..	..	..	..	62·1	..	437	+ 33
1970 1	40·7	85·4	..	..	..	..	..	95·9	..	389	− 25
2	43·6	89·8	..	..	..	..	..	102·8	..	449	+ 33
3	44·3	90·1	..	..	..	..	..	91·0	..	428	+ 19
4	52·4	104·6	..	..	..	..	..	76·0	..	501	+ 65
1971 1	43·6	85·5	113·8	61·2	85	71	79	102·7	..	399	− 21
2	47·9	90·9	114·4	70·5	101	71	87	105·1	..	479	+ 40
3	48·9	91·7	113·8	69·4	97	80	90	117·9	..	545	+101
4	58·5	108·0	123·7	92·0	124	93	105	108·1	..	613	+131
1972 1	49·0	88·8	112·0	68·4	86	80	83	133·7	..	533	+ 45
2	52·3	93·9	113·5	75·1	102	82	90	156·2	..	609	+119
3	54·8	96·8	113·4	78·7	102	89	95	142·0	..	608	+113
4	66·8	115·1	123·6	103·7	129	107	115	122·4	..	716	+161
1973 1	57·0	98·5	108·4	81·3	98	100	92	159·8	..	719	+126
2	58·7	97·4	110·1	84·2	101	89	99	142·2	..	671	+ 90
3	61·5	99·9	110·7	84·0	100	98	105	145·9	..	687	+ 96
4	75·8	118·5	118·9	111·2	127	119	125	100·6	..	769	+132
1974 1	63·0	94·3	104·9	81·7	87	96	96	109·1	..	545	−108
2	67·6	96·0	107·2	85·3	97	88	97	110·1	..	599	− 55
3	72·3	99·7	109·7	87·1	102	97	102	110·5	..	613	− 39
4	89·7	117·6	118·2	112·2	125	116	123	81·7	..	751	+ 38
1975 1	76·8	95·6	103·2	86·4	90	99	95	116·0	..	702	− 65
2	83·9	97·0	101·9	92·0	98	95	96	96·4	..	732	+ 3
3	84·8	94·9	101·5	88·1	98	88	97	107·9	..	698	− 18
4	103·8	113·2	110·5	117·0	119	106	116	68·5	..	849	+ 67
1976 1	87·8	92·1	96·5	89·4	85	94	90	115·3	29	812	− 24
2	93·3	95·2	98·2	94·7	97	89	94	109·7	131	846	+ 75
3	97·5	97·4	99·3	94·4	99	97	98	106·6	62	866	+ 92
4	121·4	115·2	106·0	121·4	119	120	118	87·1	261	1,062	+200
1977 1	100·8	90·4	92·8	88·4	81	97	89	116·5	− 26	1,034	
2	105·3	91·5	95·7	91·3	85	89	88	106·1	273	1,086	..
3	112·6	96·1	97·3	95·3	93	98	96	120·7	156	1,162	..
4	138·1	115·3	106·2	123·3	118	118	117	85·0	340	1,378	..
1978 1	114·7	93·9	94·0	93·6	86	103	91	145·4	204	1,337	+272
2	121·8	97·3	95·6	99·5	98	99	95	133·2	473	1,504	+453
3	129·9	102·4	96·9	103·6	108	110	101	147·9	320	1,492	+339
4	157·7	121·7	106·7	131·7	131	130	124	94·0	432	1,677	+427
1979 1	131·1	98·5	96·6	97·0	93	115	94	150·9	221	1,549	+196
2	146·2	107·4	101·6	108·6	108	123	103	181·0	663	1,879	+554
3	149·6	103·5	100·2	102·2	107	113	103	124·1	408	1,816	+464
4	185·9	125·0	109·6	135·4	137	136	123	102·7	506	2,102	+566
1980 1	158·6	103·6	100·3	104·3	100	118	99	159·9	206	1,952	+358
2	164·3	103·4	101·4	104·0	105	108	101	120·2	599	1,986	+361
3	170·3	105·6	100·1	104·1	111	115	108	134·9	424	1,875	+213
4	205·2	125·3	109·6	134·7	134	136	128	81·3	431	1,926	+161
1981 1	174·4	104·9	99·4	105·5	98	122	105	132·0	421	1,786	+ 26
2	180·6	105·6	100·0	107·6	106	114	107	129·3	681	1,949	+211

See footnotes on page 34.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Seasonally adjusted										
	Weekly average 1976=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding
Sales in 1976 £million	*33,616*	*33,616*	*11,369*	*9,045*	*3,384*	*4,745*	*5,073*				
1955 *1*	20·9	66·0	..		..	..	..	..	..	..	..
2	21·0	65·4	..	..	..	..	..	..	..	..	..
3	21·2	66·1	..	..	..	..	..	..	..	..	..
4	21·9	66·4	..	..	..	..	..	..	..	..	..
1956 *1*	21·8	66·6	..	..	..	..	..	..	..	..	..
2	22·0	67·3	..	..	..	..	..	..	..	..	..
3	22·4	68·5	..	..	..	..	..	..	..	..	..
4	22·8	68·7	..	..	..	..	..	..	..	..	..
1957 *1*	23·2	67·9	..	..	..	..	..	..	..	..	..
2	23·2	67·7	..	..	..	..	..	..	..	..	..
3	23·4	67·5	..	..	..	..	..	..	..	..	..
4	23·8	68·3	..	..	..	..	..	..	..	..	..
1958 *1*	23·8	67·9	..	..	..	..	..	42·8	..	140	+ 7
2	23·7	68·2	..	..	..	..	..	41·5	..	146	+10
3	23·8	68·1	..	..	..	..	..	44·1	..	154	+13
4	24·9	70·3	..	..	..	..	..	56·6	..	245	+81
1959 *1*	24·9	69·3	..	..	..	..	..	44·0	..	222	+68
2	25·2	72·9	..	..	..	..	..	48·0	..	244	+79
3	25·1	71·6	..	..	..	..	..	47·4	..	256	+77
4	25·9	73·7	..	..	..	..	..	75·7	..	267	+75
1960 *1*	26·1	73·6	..	..	..	..	..	69·6	..	262	+74
2	26·4	75·6	..	..	..	..	..	66·6	..	226	+30
3	26·3	74·7	..	..	..	..	..	69·5	..	200	− 5
4	26·0	76·0	..	..	..	..	..	62·5	..	196	− 7
1961 *1*	27·2	76·6	..	..	..	..	..	64·4	..	222	+11
2	27·6	77·1	..	..	..	..	..	64·3	..	230	+ 5
3	27·7	76·6	..	..	..	..	..	62·5	..	217	− 4
4	28·0	77·1	..	..	..	..	..	56·4	..	192	−13
1962 *1*	28·0	76·7	..	..	..	..	..	57·6	..	192	−32
2	28·6	77·3	..	..	..	..	..	64·7	..	197	−13
3	28·9	77·8	..	..	..	..	..	65·3	..	213	+ 5
4	29·0	77·8	..	..	..	..	..	73·8	..	209	+ 5
1963 *1*	29·2	77·8	..	..	..	..	..	68·6	..	199	+ 2
2	29·7	79·4	..	..	..	..	..	84·1	..	227	+19
3	30·4	80·9	..	..	..	..	..	87·2	..	242	+28
4	30·7	81·0	..	..	..	..	..	96·0	..	252	+34
1964 *1*	30·9	81·4	..	..	..	..	..	92·2	..	265	+41
2	31·4	81·6	..	..	..	..	..	96·7	..	269	+40
3	31·9	82·1	..	..	..	..	..	103·6	..	280	+45
4	32·7	83·1	..	..	..	..	..	104·3	..	293	+42
1965 *1*	33·0	83·4	..	..	..	..	..	98·7	..	397	+35
2	33·4	83·5	..	..	..	..	..	94·2	..	404	+42
3	34·1	84·3	..	..	..	..	..	90·1	..	392	+28
4	34·6	85·0	..	..	..	..	..	91·2	..	397	+16
1966 *1*	34·9	85·6	..	..	..	..	..	98·9	..	400	+ 3
2	35·3	85·8	..	..	..	..	..	106·6	..	389	−11
3	35·4	85·0	..	..	..	..	..	81·9	..	344	−54
4	35·4	84·6	..	..	..	..	..	67·7	..	317	−73

[1] Relates to table on page 12, *Economic Trends*. [2] Monthly averages.

[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.

[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. durable goods shops, department stores (including co-operative societies), other general stores and general mail order houses. There is a break in the series between the first and second quarters of 1977 due to a change in coverage. Up to the first quarter of 1977 the series excludes 'other specialist consumer credit grantors' but includes charges for credit. From the second quarter of 1977 charges for credit are excluded but 'other specialist consumer credit grantors' are included. For further details see *Trade and Industry* (now *British business*) 12 April 1979. The retail sales statistics are now rebased on the results of the 1976 Retailing Inquiry. Owing to the volume of work involved in rebasing the retail sales and credit series, the retailers' credit statistics continue to be based on the results of the 1971 Census of Distribution. Until the credit statistics have been rebased on the results of the 1976 Retailing Inquiry, direct comparisons between the published retail sales and retailers' credit statistics should not be made.

[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[6] These indices are not available prior to 1971 (see Notes and definitions page 200).

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Seasonally adjusted										
	Weekly average 1976=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Charge in total outstanding	New credit extended	Change in amounts outstanding
Sales in 1976 £ million	*33,616*	*33,616*	*11,369*	*9,045*	*3,384*	*4,745*	*5,073*				
1967 *1*	36·0	85·8	..	..	..	..	..	82·3	..	335	− 48
2	36·1	86·0	..	..	..	..	..	87·5	..	360	− 35
3	36·9	87·9	..	..	..	..	..	96·2	..	425	+ 18
4	37·8	89·1	..	..	..	..	..	106·3	..	434	+ 35
1968 *1*	39·1	91·1	..	..	..	..	..	110·0	..	444	+ 38
2	38·7	88·7	..	..	..	..	..	77·4	..	387	− 10
3	39·6	89·8	..	..	..	..	..	88·8	..	404	+ 13
4	40·2	90·3	..	..	..	..	..	96·1	..	402	+ 15
1969 *1*	40·8	89·7	..	..	..	..	..	76·1	..	383	− 11
2	41·7	91·0	..	..	..	..	..	83·5	..	401	− 2
3	42·0	90·6	..	..	..	..	..	90·8	..	397	− 2
4	42·4	90·3	..	..	..	..	..	78·8	..	403	+ 4
1970 *1*	43·7	91·6	..	..	..	..	..	81·1	..	413	+ 6
2	44·9	92·8	..	..	..	..	..	91·1	..	438	+ 30
3	45·9	93·1	..	..	..	..	..	98·1	..	450	+ 22
4	46·5	92·6	..	..	..	..	..	95·4	..	466	+ 34
1971 *1*	47·1	92·2	118·4	68·5	100	73	88	94·8	..	415	+ 9
2	49·9	94·6	116·9	74·4	103	78	91	98·5	..	485	+ 39
3	50·7	94·4	115·2	74·2	101	82	91	111·4	..	569	+109
4	51·4	94·8	115·2	76·0	102	82	90	129·1	..	567	+ 94
1972 *1*	52·5	95·2	116·0	75·7	100	82	92	123·7	..	553	+ 76
2	54·8	98·7	116·6	80·1	106	90	95	148·6	..	616	+122
3	56·9	99·9	114·8	84·3	106	92	97	135·1	..	635	+121
4	58·6	100·9	115·2	85·7	106	93	99	146·9	..	662	+119
1973 *1*	61·3	103·8	112·9	90·0	114	102	103	146·7	..	739	+169
2	61·4	102·1	112·7	89·0	104	98	104	138·1	..	681	+ 89
3	63·8	102·9	111·9	89·8	104	101	107	138·6	..	718	+102
4	66·5	103·4	110·6	91·9	104	104	107	125·1	..	708	+ 84
1974 *1*	67·9	101·6	109·5	90·5	103	98	107	99·3	..	568	− 59
2	70·8	100·7	109·9	90·2	101	97	103	104·3	..	615	− 52
3	75·2	102·8	110·8	92·9	105	100	104	106·8	..	651	− 28
4	78·7	102·5	109·9	92·8	102	102	105	110·1	..	674	− 25
1975 *1*	82·6	102·7	107·7	95·2	104	102	105	100·2	..	710	− 6
2	87·7	101·6	104·2	97·2	101	104	102	93·7	..	752	+ 9
3	87·9	97·5	102·2	93·9	101	90	98	105·2	..	749	− 9
4	90·7	98·2	102·4	96·4	98	91	98	92·8	..	770	− 7
1976 *1*	94·7	99·4	100·9	99·0	100	96	99	166·0	191	833	+ 37
2	97·9	100·2	100·4	100·4	101	99	100	105·4	3	872	+ 79
3	101·1	100·3	100·2	100·5	100	101	100	99·1	105	913	+100
4	106·3	100·1	98·4	100·1	99	104	100	117·1	84	968	+127
1977 *1*	108·5	97·5	97·4	97·8	94	99	98	101·6	146	1,007	..
2	110·7	96·5	97·6	97·2	90	99	95	101·5	138	1,096	..
3	116·6	99·0	98·3	101·4	95	101	97	115·3	195	1,201	..
4	120·9	100·3	98·7	101·9	99	103	99	115·0	264	1,284	..
1978 *1*	123·7	101·3	98·5	103·5	101	105	100	126·6	387	1,417	+446
2	128·1	102·4	97·2	105·7	103	109	102	127·2	314	1,500	+382
3	134·3	105·5	98·1	110·2	109	114	103	135·5	364	1,534	+329
4	138·0	106·1	99·4	109·0	110	115	106	127·6	364	1,559	+334
1979 *1*	141·0	105·8	101·0	107·0	108	116	103	131·3	414	1,635	+369
2	154·1	113·0	103·3	115·4	114	134	110	172·9	496	1,877	+483
3	154·7	106·6	101·3	108·7	108	116	104	111·1	447	1,875	+472
4	163·1	109·1	102·4	112·0	115	120	105	140·3	441	1,959	+456
1980 *1*	168·9	110·2	103·2	113·7	115	120	108	139·3	401	2,049	+536
2	173·5	109·2	103·7	111·0	111	118	109	114·2	428	1,964	+270
3	176·0	108·9	101·5	110·7	112	119	110	116·6	463	1,933	+222
4	179·2	109·0	102·6	110·7	111	119	109	112·1	368	1,793	+ 65
1981 *1*	187·6	112·7	103·2	116·5	115	124	115	115·3	616	1,884	+205
2	190·4	111·3	101·6	114·6	111	125	114·	122·3	507	1,936	+123

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Factor incomes in the gross national product

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1,3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1946	10,094	8,908	85	—	8,823	8,932	5,758	1,476	20	90	1,588	– 109
1947	10,854	9,511	150	—	9,361	9,795	6,227	1,694	36	123	1,715	– 434
1948	11,986	10,549	235	41	10,273	10,598	6,785	1,793	117	107	1,796	– 325
1949	12,631	11,168	219	– 78	11,027	11,227	7,246	1,843	155	108	1,875	– 200
1950	13,366	11,782	396	– 24	11,410	12,060	7,627	2,126	196	143	1,968	– 650
1951	14,815	13,021	342	26	12,653	13,403	8,501	2,483	259	122	2,038	– 750
1952	15,953	14,088	252	34	13,802	13,752	9,107	2,180	276	46	2,143	50
1953	17,139	15,147	229	248	14,670	14,595	9,634	2,313	319	69	2,260	75
1954	18,081	16,011	250	151	15,610	15,684	10,284	2,576	351	115	2,358	– 75
1955	19,370	17,079	174	47	16,858	17,054	11,244	2,886	311	120	2,493	– 196
1956	20,983	18,530	229	236	18,065	18,273	12,267	2,928	342	130	2,606	– 208
1957	22,196	19,653	249	371	19,033	19,220	12,963	3,075	320	138	2,724	– 187
1958	23,157	20,520	293	400	19,827	19,822	13,470	2,983	336	165	2,868	5
1959	24,333	21,520	262	323	20,935	21,033	14,107	3,317	387	173	3,049	– 98
1960	25,755	22,870	233	– 122	22,759	22,881	15,174	3,730	534	189	3,254	– 122
1961	27,516	24,482	254	159	24,069	24,240	16,407	3,639	639	108	3,447	– 171
1962	28,889	25,618	334	109	25,175	25,327	17,306	3,595	745	84	3,597	– 152
1963	30,769	27,311	398	71	26,842	26,994	18,195	4,103	840	92	3,764	– 152
1964	33,529	29,608	394	134	29,080	29,323	19,726	4,544	924	104	4,025	– 243
1965	36,055	31,667	435	– 39	31,271	31,562	21,306	4,741	988	112	4,415	– 291
1966	38,397	33,535	388	124	33,023	33,328	22,837	4,592	1,042	106	4,751	– 305
1967	40,529	35,333	378	345	34,610	34,747	23,794	4,625	1,132	110	5,086	– 137
1968	43,853	37,939	334	370	37,235	37,818	25,450	5,254	1,363	132	5,619	– 583
1969	47,105	40,165	498	– 316	39,983	40,716	27,221	5,668	1,451	153	6,223	– 733
1970	51,661	44,128	554	– 497	44,071	45,132	30,546	6,035	1,447	152	6,952	–1,061
1971	57,841	49,992	502	432	49,058	50,113	33,481	6,907	1,520	177	8,028	–1,055
1972	63,999	55,885	538	– 724	56,071	57,371	37,836	8,072	1,681	146	9,636	–1,300
1973	74,282	65,604	1,257	–1,076	65,423	68,258	43,773	10,325	2,063	139	11,958	–2,835
1974	84,529	76,076	1,415	263	74,398	80,192	52,263	11,489	2,558	148	13,754	–5,794
1975	105,680	95,248	773	720	93,755	99,128	68,195	11,961	3,091	141	15,740	–5,373
1976	126,021	112,950	1,365	1,705	109,880	116,297	77,598	15,530	4,502	110	18,557	–6,417
1977	144,015	127,047	104	526	126,417	131,267	86,037	19,061	5,087	147	20,935	–4,850
1978	165,493	145,896	592	– 661	145,965	150,264	98,477	21,594	5,384	163	24,646	–4,299
1979	193,175	167,310	846	–2,199	168,663	177,312	115,330	26,776	5,543	186	29,477	–8,649
1980	225,522	193,450	– 38	–2,045	195,533	202,010	137,083	24,979	6,015	170	33,763	–6,477

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1955 *1*	4,602	4,070	54	20	3,996	4,093	2,718	667	77	28	603	– 97
2	4,658	4,104	55	–138	4,187	4,170	2,763	714	55	28	610	17
3	4,973	4,391	72	72	4,247	4,314	2,834	733	89	31	627	– 67
4	5,137	4,514	– 7	93	4,428	4,477	2,929	772	90	33	653	– 49
1956 *1*	4,924	4,356	49	– 51	4,358	4,419	2,975	681	90	34	639	– 61
2	5,246	4,645	55	113	4,477	4,535	3,032	743	90	26	644	– 58
3	5,220	4,608	74	11	4,523	4,561	3,088	715	77	33	648	– 38
4	5,593	4,921	51	163	4,707	4,758	3,172	789	85	37	675	– 51
1957 *1*	5,270	4,661	49	75	4,537	4,666	3,183	686	105	36	656	–129
2	5,531	4,904	61	121	4,722	4,734	3,177	787	71	29	670	– 12
3	5,558	4,932	82	62	4,788	4,839	3,266	791	70	30	682	– 51
4	5,837	5,156	57	113	4,986	4,981	3,337	811	74	43	716	5
1958 *1*	5,614	4,983	96	– 38	4,925	4,895	3,355	693	99	45	703	30
2	5,707	5,061	45	135	4,881	4,891	3,307	741	92	36	715	– 10
3	5,819	5,176	111	128	4,937	4,921	3,351	746	71	39	714	16
4	6,017	5,300	41	175	5,084	5,115	3,457	803	74	45	736	– 31
1959 *1*	5,677	5,006	62	– 85	5,029	5,011	3,445	681	111	39	735	18
2	6,118	5,422	83	149	5,190	5,205	3,473	846	93	41	752	– 15
3	6,079	5,397	94	52	5,251	5,284	3,533	853	83	44	771	– 33
4	6,459	5,695	23	207	5,465	5,533	3,656	937	100	49	791	– 68
1960 *1*	6,135	5,433	68	–170	5,535	5,547	3,653	907	156	45	786	– 12
2	6,403	5,692	50	– 15	5,657	5,703	3,749	970	135	45	804	– 46
3	6,420	5,710	71	– 77	5,716	5,743	3,846	930	105	48	814	– 27
4	6,797	6,035	44	140	5,851	5,888	3,926	923	138	51	850	– 37
1961 *1*	6,593	5,881	95	– 86	5,872	5,919	3,970	890	168	49	842	– 47
2	6,796	6,037	56	20	5,961	6,094	4,088	967	167	19	853	–133
3	7,039	6,305	90	229	5,986	6,062	4,132	909	137	20	864	– 76
4	7,088	6,259	13	– 4	6,250	6,165	4,217	873	167	20	888	85
1962 *1*	6,802	6,049	111	–141	6,079	6,155	4,219	815	218	21	882	– 76
2	7,319	6,496	97	60	6,339	6,336	4,298	930	199	19	890	3
3	7,282	6,453	96	– 3	6,360	6,356	4,360	913	159	22	902	4
4	7,486	6,620	30	193	6,397	6,480	4,429	937	169	22	923	– 83
1963 *1*	7,107	6,331	114	–103	6,320	6,322	4,373	789	238	23	899	– 2
2	7,740	6,893	100	67	6,726	6,758	4,501	1,088	219	22	928	– 32
3	7,726	6,839	123	– 18	6,734	6,784	4,589	1,056	174	22	943	– 50
4	8,196	7,248	61	125	7,062	7,130	4,732	1,170	209	25	994	– 68
1964 *1*	7,843	6,958	132	–129	6,955	7,054	4,752	1,068	261	24	949	– 99
2	8,390	7,415	98	56	7,261	7,327	4,875	1,197	240	25	990	– 66
3	8,384	7,405	91	16	7,298	7,322	4,966	1,101	217	27	1,011	– 24
4	8,912	7,830	73	191	7,566	7,620	5,133	1,178	206	28	1,075	– 54
1965 *1*	8,521	7,479	117	–205	7,567	7,648	5,112	1,161	286	27	1,062	– 81
2	8,953	7,875	112	– 14	7,777	7,867	5,269	1,225	253	28	1,092	– 90
3	9,103	8,013	117	94	7,802	7,845	5,365	1,138	208	29	1,105	– 43
4	9,478	8,300	89	86	8,125	8,202	5,560	1,217	241	28	1,156	– 77
1966 *1*	9,118	7,996	108	–191	8,079	8,202	5,604	1,125	300	30	1,143	–123
2	9,562	8,367	122	32	8,213	8,370	5,716	1,173	277	26	1,178	–157
3	9,647	8,433	107	78	8,248	8,249	5,695	1,121	213	25	1,195	– 1
4	10,070	8,739	51	205	8,483	8,507	5,822	1,173	252	25	1,235	– 24

See footnotes on page 38.

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Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product (expenditure-based)		Net property income from abroad	Residual error	Factor incomes								
	At market prices	At factor cost			Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1967 *1*	9,718	8,487	110	9	8,368	8,342	5,704	1,084	308	26	1,220	26
2	10,102	8,802	85	6	8,711	8,697	5,951	1,216	248	27	1,255	14
3	10,246	8,937	110	300	8,527	8,544	5,959	1,055	221	27	1,282	– 17
4	10,463	9,107	73	30	9,004	9,164	6,180	1,270	355	30	1,329	– 160
1968 *1*	10,312	8,976	90	–138	9,024	9,231	6,206	1,248	384	34	1,359	– 207
2	10,717	9,297	111	28	9,158	9,333	6,307	1,309	300	31	1,386	– 175
3	11,154	9,656	108	257	9,291	9,354	6,346	1,302	269	31	1,406	– 63
4	11,670	10,010	25	223	9,762	9,900	6,591	1,395	410	36	1,468	– 138
1969 *1*	11,066	9,477	171	–457	9,763	9,943	6,596	1,396	445	40	1,466	– 180
2	11,623	9,917	135	29	9,753	9,946	6,731	1,331	327	35	1,522	– 193
3	11,891	10,119	119	142	9,858	9,995	6,761	1,333	291	41	1,569	– 137
4	12,525	10,652	73	– 30	10,609	10,832	7,133	1,608	388	37	1,666	– 223
1970 *1*	11,809	10,090	157	–468	10,401	10,728	7,130	1,483	428	36	1,651	– 327
2	12,687	10,811	166	–194	10,839	11,061	7,609	1,355	350	36	1,711	– 222
3	13,155	11,206	145	57	11,004	11,230	7,756	1,364	289	38	1,783	– 226
4	14,010	12,021	86	108	11,827	12,113	8,051	1,833	380	42	1,807	– 286
1971 *1*	13,110	11,313	158	–451	11,606	11,946	7,927	1,690	389	44	1,896	– 340
2	14,162	12,135	146	109	11,880	12,272	8,285	1,619	362	44	1,962	– 392
3	14,895	12,928	142	484	12,302	12,475	8,475	1,595	338	45	2,022	– 173
4	15,674	13,616	56	290	13,270	13,420	8,794	2,003	431	44	2,148	– 150
1972 *1*	14,687	12,879	145	–350	13,084	13,301	8,836	1,807	376	49	2,233	– 217
2	15,733	13,668	168	–118	13,618	13,906	9,340	1,820	389	36	2,321	– 288
3	16,089	14,078	149	– 29	13,958	14,321	9,546	1,910	382	25	2,458	– 363
4	17,490	15,260	76	–227	15,411	15,843	10,114	2,535	534	36	2,624	– 432
1973 *1*	17,490	15,411	151	–430	15,690	16,121	10,234	2,567	542	31	2,747	– 431
2	17,963	15,854	371	–403	15,886	16,446	10,789	2,269	472	31	2,885	– 560
3	18,757	16,541	303	70	16,168	17,029	11,111	2,363	426	41	3,088	– 861
4	20,072	17,798	432	–313	17,679	18,662	11,639	3,126	623	36	3,238	– 983
1974 *1*	18,540	16,742	398	–218	16,562	18,458	11,646	2,945	568	39	3,260	–1,896
2	20,188	17,876	407	–182	17,651	19,140	12,409	2,681	646	26	3,378	–1,489
3	22,071	19,967	316	412	19,239	20,344	13,597	2,614	551	42	3,540	–1,105
4	23,730	21,491	294	251	20,946	22,250	14,611	3,229	793	41	3,576	–1,304
1975 *1*	23,502	21,589	177	–258	21,670	23,365	15,846	3,125	711	30	3,653	–1,695
2	25,428	22,814	151	242	22,421	23,685	16,581	2,565	666	36	3,837	–1,264
3	27,137	24,277	204	243	23,830	24,968	17,698	2,601	582	35	4,052	–1,138
4	29,613	26,568	241	493	25,834	27,110	18,070	3,670	1,132	40	4,198	–1,276
1976 *1*	29,335	26,466	275	406	25,785	27,169	18,257	3,475	1,024	19	4,394	–1,384
2	29,900	26,838	337	2	26,499	28,179	19,164	3,444	1,038	22	4,511	–1,680
3	32,109	28,762	400	774	27,588	29,191	19,863	3,598	976	44	4,710	–1,603
4	34,677	30,884	353	523	30,008	31,758	20,314	5,013	1,464	25	4,942	–1,750
1977 *1*	33,117	29,799	115	–406	30,090	32,006	20,577	4,891	1,425	35	5,078	–1,916
2	34,586	30,355	– 58	–598	31,011	32,096	21,177	4,595	1,153	35	5,136	–1,085
3	36,747	32,205	59	479	31,667	32,771	21,822	4,504	1,121	55	5,269	–1,104
4	39,565	34,688	– 12	1,051	33,649	34,394	22,461	5,071	1,388	22	5,452	– 745

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.
[5] Owing to the Civil Service dispute visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.
[6] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of oversess trade statistics.

Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1978 *1*	38,568	34,403	93	− 139	34,449	35,314	23,013	5,154	1,375	42	5,730	− 865
2	39,940	35,112	125	− 837	35,824	37,024	24,321	5,367	1,275	40	6,021	−1,200
3	42,284	37,233	289	149	36,795	37,770	25,188	5,106	1,124	43	6,309	− 975
4	44,701	39,148	85	166	38,897	40,156	25,955	5,967	1,610	38	6,586	−1,259
1979 *1*	43,216	38,084	444	− 982	38,622	40,652	26,587	5,534	1,621	45	6,865	−2,030
2	45,991	39,834	2	−1,492	41,324	43,475	28,094	6,750	1,253	34	7,344	−2,151
3	50,480	43,459	477	321	42,661	44,902	29,658	6,623	1,060	77	7,484	−2,241
4	53,488	45,933	− 77	− 46	46,056	48,283	30,991	7,869	1,609	30	7,784	−2,227
1980 *1*	52,325	45,030	77	−1,422	46,375	49,449	31,812	7,749	1,800	42	8,046	−3,074
2	53,844	45,999	−162	−2,014	48,175	49,720	33,896	6,340	1,143	65	8,276	−1,545
3	57,998	49,916	68	527	49,321	50,344	35,493	5,143	1,093	28	8,587	−1,023
4	61,355	52,505	− 21	864	51,662	52,497	35,882	5,747	1,979	35	8,854	− 835
1981 *1*	59,052[5]	50,995[5]	306	− 545	51,234	52,821	35,666	6,089	2,112	13	8,941	−1,587
2	..[6]	..[6]	12	..[6]	52,148	53,551	36,619	6,203	1,506	36	9,187	−1,403

See footnotes on page 40.

Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1955 *1*	4,743	4,191	55	78	4,058	4,138	2,718	720	90		610	- 80
2	4,678	4,118	50	−113	4,181	4,183	2,778	706	87		612	- 2
3	4,941	4,348	48	22	4,278	4,337	2,846	730	130		631	- 59
4	5,008	4,422	21	60	4,341	4,396	2,902	730	124		640	- 55
1956 *1*	5,135	4,546	61	66	4,419	4,468	2,972	743	107		646	- 49
2	5,192	4,584	59	51	4,474	4,548	3,054	727	121		646	- 74
3	5,243	4,619	56	7	4,556	4,588	3,100	715	121		652	- 32
4	5,413	4,781	53	112	4,616	4,669	3,141	743	123		662	- 53
1957 *1*	5,438	4,806	61	157	4,588	4,714	3,179	747	124		664	−126
2	5,490	4,857	65	65	4,727	4,747	3,201	770	104		672	- 20
3	5,575	4,939	64	57	4,818	4,866	3,279	789	112		686	- 48
4	5,693	5,051	59	92	4,900	4,893	3,304	769	118		702	7
1958 *1*	5,795	5,142	85	107	4,950	4,927	3,352	741	124		710	23
2	5,677	5,024	51	86	4,887	4,897	3,332	718	131		716	- 10
3	5,837	5,183	86	131	4,966	4,948	3,364	741	125		718	18
4	5,848	5,171	71	76	5,024	5,050	3,422	783	121		724	- 26
1959 *1*	5,824	5,131	43	36	5,052	5,050	3,449	727	131		743	2
2	6,091	5,388	92	96	5,200	5,205	3,495	819	136		755	- 5
3	6,095	5,400	71	53	5,276	5,310	3,544	849	144		773	- 34
4	6,323	5,601	56	138	5,407	5,468	3,619	922	149		778	- 61
1960 *1*	6,343	5,616	46	7	5,563	5,594	3,662	961	176		795	- 31
2	6,340	5,623	56	- 81	5,648	5,680	3,765	932	177		806	- 32
3	6,428	5,707	49	- 94	5,752	5,780	3,856	926	181		817	- 28
4	6,644	5,924	82	46	5,796	5,827	3,891	911	189		836	- 31
1961 *1*	6,795	6,049	75	78	5,896	5,960	3,987	934	188		851	- 64
2	6,757	5,995	53	9	5,933	6,050	4,098	920	178		854	−117
3	7,041	6,301	70	207	6,024	6,103	4,140	911	185		867	- 79
4	6,923	6,137	56	−135	6,216	6,127	4,182	874	196		875	89
1962 *1*	7,050	6,261	84	64	6,113	6,199	4,245	855	186	21	892	- 86
2	7,243	6,419	90	23	6,306	6,287	4,302	886	189	19	891	19
3	7,271	6,435	79	- 47	6,403	6,405	4,367	921	192	22	903	- 2
4	7,325	6,503	81	69	6,353	6,436	4,392	933	178	22	911	- 83
1963 *1*	7,348	6,526	82	71	6,373	6,376	4,407	833	202	23	911	- 3
2	7,657	6,817	91	42	6,684	6,701	4,502	1,038	209	22	930	- 17
3	7,748	6,863	107	- 37	6,793	6,856	4,599	1,075	210	22	950	- 63
4	8,016	7,105	118	- 5	6,992	7,061	4,687	1,157	219	25	973	- 69
1964 *1*	8,102	7,181	129	45	7,007	7,101	4,784	1,110	221	24	962	- 94
2	8,352	7,386	93	72	7,221	7,273	4,877	1,149	230	25	992	- 52
3	8,407	7,432	89	- 37	7,380	7,424	4,980	1,142	258	27	1,017	- 44
4	8,668	7,609	83	54	7,472	7,525	5,085	1,143	215	28	1,054	- 53
1965 *1*	8,805	7,708	104	- 9	7,813	7,684	5,139	1,200	243	27	1,075	- 71
2	8,890	7,822	104	—	7,718	7,795	5,253	1,182	237	28	1,095	- 77
3	9,107	8,018	113	1	7,904	7,975	5,405	1,178	253	29	1,110	- 71
4	9,253	8,119	114	- 31	8,036	8,108	5,509	1,181	255	28	1,135	- 72

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1966 *1*	9,344	8,164	96	– 46	8,114	8,225	5,632	1,154	253	30	1,156	– 111
2	9,568	8,378	108	115	8,155	8,299	5,699	1,131	263	26	1,180	– 144
3	9,670	8,458	98	12	8,348	8,382	5,741	1,158	257	25	1,201	– 34
4	9,815	8,535	86	43	8,406	8,422	5,765	1,149	269	25	1,214	– 16
1967 *1*	10,002	8,715	84	227	8,404	8,365	5,733	1,111	264	26	1,231	39
2	10,112	8,813	71	36	8,706	8,679	5,936	1,181	277	27	1,258	27
3	10,230	8,928	93	207	8,628	8,681	6,010	1,093	268	27	1,283	– 53
4	10,185	8,877	130	–125	8,872	9,022	6,115	1,240	323	30	1,314	– 150
1968 *1*	10,675	9,264	84	77	9,103	9,282	6,273	1,280	329	34	1,366	– 179
2	10,736	9,321	103	83	9,135	9,305	6,285	1,273	328	31	1,388	– 170
3	11,156	9,666	104	144	9,418	9,507	6,384	1,349	335	31	1,408	– 89
4	11,286	9,688	43	66	9,579	9,724	6,508	1,352	371	36	1,457	– 145
1969 *1*	11,479	9,802	149	–158	9,811	9,965	6,699	1,382	374	40	1,470	– 154
2	11,626	9,924	119	– 25	9,830	10,013	6,693	1,406	356	35	1,523	– 183
3	11,874	10,116	102	– 51	10,065	10,235	6,798	1,462	364	41	1,570	– 170
4	12,126	10,323	128	– 82	10,277	10,503	7,031	1,418	357	37	1,660	– 226
1970 *1*	12,231	10,429	138	–201	10,492	10,770	7,242	1,470	371	36	1,651	– 278
2	12,723	10,850	140	–205	10,915	11,128	7,569	1,438	374	36	1,711	– 213
3	13,136	11,193	125	–153	11,221	11,484	7,799	1,509	355	38	1,783	– 263
4	13,571	11,656	151	62	11,443	11,750	7,936	1,618	347	42	1,807	– 307
1971 *1*	13,643	11,735	135	– 92	11,692	11,989	8,048	1,676	325	44	1,896	– 297
2	14,184	12,166	128	60	11,978	12,364	8,245	1,715	398	44	1,962	– 386
3	14,868	12,911	127	233	12,551	12,761	8,518	1,761	415	45	2,022	– 210
4	15,146	13,180	112	231	12,837	12,999	8,670	1,755	382	44	2,148	– 162
1972 *1*	15,268	13,342	141	32	13,169	13,344	8,960	1,785	317	49	2,233	– 175
2	15,815	13,757	150	–146	13,753	14,036	9,309	1,940	430	36	2,321	– 283
3	16,062	14,059	135	–351	14,275	14,671	9,589	2,116	483	25	2,458	– 396
4	16,854	14,727	112	–259	14,874	15,320	9,978	2,231	451	36	2,624	– 446
1973 *1*	18,169	15,983	151	– 17	15,849	16,192	10,374	2,538	502	31	2,747	– 343
2	18,181	16,079	358	–362	16,083	16,600	10,760	2,414	510	31	2,885	– 517
3	18,655	16,426	289	–305	16,442	17,360	11,098	2,603	530	41	3,088	– 918
4	19,277	17,116	459	–392	17,049	18,106	11,541	2,770	521	36	3,238	–1,057
1974 *1*	19,241	17,266	404	12	16,850	18,501	11,789	2,878	535	39	3,260	–1,651
2	20,565	18,293	386	112	17,795	19,264	12,394	2,791	675	26	3,378	–1,469
3	21,962	19,864	314	88	19,462	20,697	13,562	2,868	685	42	3,540	–1,235
4	22,761	20,653	311	51	20,291	21,730	14,518	2,932	663	41	3,576	–1,439
1975 *1*	24,315	22,110	201	– 70	21,979	23,483	16,054	3,055	691	30	3,653	–1,504
2	25,952	23,402	142	692	22,568	23,844	16,559	2,690	722	36	3,837	–1,276
3	26,946	24,154	180	–101	24,075	25,320	17,604	2,889	740	35	4,052	–1,245
4	28,467	25,582	250	199	25,133	26,481	17,978	3,327	938	40	4,198	–1,348
1976 *1*	30,169	26,992	294	640	26,058	27,235	18,479	3,387	956	19	4,394	–1,177
2	30,543	27,523	350	423	26,750	28,382	19,148	3,581	1,120	22	4,511	–1,632
3	31,918	28,650	369	414	27,867	29,629	19,731	3,957	1,187	44	4,710	–1,762
4	33,391	29,785	352	228	29,205	31,051	20,240	4,605	1,239	25	4,942	–1,846
1977 *1*	34,146	30,477	122	77	30,278	31,975	20,819	4,745	1,298	35	5,078	–1,697
2	35,359	31,169	– 16	– 20	31,205	32,328	21,163	4,731	1,263	35	5,136	–1,123
3	36,485	32,058	– 10	– 3	32,071	33,296	21,660	4,926	1,386	55	5,269	–1,225
4	38,025	33,343	8	472	32,863	33,668	22,395	4,659	1,140	22	5,452	– 805

See footnotes on page 42.

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Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes								
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1978 *1*	39,618	35,072	56	556	34,460	35,201	23,278	4,975	1,176	42	5,730	– 741
2	40,955	36,156	225	–162	36,093	37,310	24,321	5,498	1,430	40	6,021	–1,217
3	41,894	36,969	172	–460	37,257	38,302	25,003	5,551	1,396	43	6,309	–1,045
4	43,026	37,699	139	–595	38,155	39,451	25,875	5,570	1,382	38	6,586	–1,296
1979 *1*	44,372	38,802	396	–417	38,823	40,495	26,898	5,310	1,377	45	6,865	–1,672
2	47,218	41,084	91	–687	41,680	43,776	28,116	6,837	1,445	34	7,344	–2,096
3	49,842	43,001	322	–337	43,016	45,503	29,435	7,146	1,361	77	7,484	–2,487
4	51,743	44,423	37	–758	45,144	47,538	30,881	7,483	1,360	30	7,784	–2,394
1980 *1*	53,921	46,073	3	–627	46,697	49,229	32,180	7,471	1,490	42	8,046	–2,532
2	55,114	47,332	– 51	–978	48,361	50,027	33,947	6,373	1,366	65	8,276	–1,666
3	57,467	49,606	– 55	31	49,630	50,848	35,219	5,527	1,487	28	8,587	–1,218
4	59,020	50,439	65	–471	50,845	51,906	35,737	5,608	1,672	35	8,854	–1,061
1981 *1*	60,475[5]	51,765[5]	243	249	51,273	52,579	36,077	5,825	1,723	13	8,941	–1,306
2	..[6]	..[6]	149	..[6]	52,443	53,891	36,673	6,191	1,804	36	9,187	–1,448

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.
[5] Owing to the Civil Service dispute, visible trade figures for March are not available. To enable estimates to be compiled of the gross domestic product in the first quarter of 1981, the net visible trade balance in the three months ending February 1981 has been included as the 'goods' element of net exports of goods and services.
[6] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

Income, product and spending *per capita*[1]

	£, current prices				£, 1975 prices		
	Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1946	181	179	147	153	..	..	..
1947	192	189	161	164	..	..	..
1948	211	206	171	171	921	685	685
1949	222	218	177	179	944	694	699
1950	233	225	186	188	970	710	719
1951	257	251	201	204	1,005	700	710
1952	278	273	211	218	1,002	695	718
1953	298	293	224	233	1,046	724	751
1954	314	309	237	244	1,080	751	773
1955	333	330	255	264	1,116	779	808
1956	360	356	267	282	1,133	783	826
1957	380	376	281	295	1,149	796	836
1958	396	390	295	308	1,139	812	846
1959	413	408	309	325	1,171	842	885
1960	435	431	322	347	1,216	868	935
1961	462	458	337	369	1,250	882	966
1962	480	473	354	383	1,251	892	964
1963	509	501	375	406	1,295	926	1,001
1964	548	541	398	433	1,356	949	1,032
1965	582	574	422	463	1,384	959	1,052
1966	614	607	445	490	1,406	973	1,070
1967	643	636	465	507	1,436	990	1,081
1968	688	682	499	540	1,494	1,016	1,099
1969	725	716	528	574	1,514	1,017	1,106
1970	795	785	572	631	1,540	1,041	1,148
1971	897	888	639	692	1,573	1,072	1,161
1972	1,000	991	791	800	1,590	1,132	1,259
1973	1,172	1,149	817	927	1,708	1,185	1,344
1974	1,358	1,333	940	1,072	1,694	1,163	1,325
1975	1,701	1,688	1,157	1,320	1,688	1,157	1,320
1976	2,018	1,994	1,339	1,516	1,750	1,158	1,311
1977	2,272	2,270	1,538	1,723	1,775	1,155	1,294
1978	2,610	2,599	1,770	2,035	1,822	1,220	1,403
1979	2,991	2,975	2,086	2,446	1,840	1,276	1,497
1980	3,456	3,456	2,419	2,873	1,810	1,276	1,516

[1] Relates to table on page 14, *Economic Trends*.
[2] Based on expenditure data at factor cost.

Income, product and spending *per capita*[1]

Seasonally adjusted

		£, current prices				£, 1975 prices		
		Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1955	*1*	82	81	62	64	280	193	199
	2	80	79	63	65	274	194	202
	3	85	84	64	67	281	196	204
	4	86	86	65	67	282	196	202
1956	*1*	89	87	66	69	283	196	206
	2	89	88	67	70	285	196	205
	3	90	89	67	71	282	195	208
	4	93	92	68	71	284	197	207
1957	*1*	93	92	69	72	289	197	208
	2	94	93	69	73	290	198	209
	3	96	94	71	74	285	200	209
	4	98	97	72	75	286	201	209
1958	*1*	99	98	73	76	288	201	212
	2	97	96	73	76	279	201	210
	3	100	98	74	77	287	203	212
	4	100	98	76	78	285	206	212
1959	*1*	99	98	76	79	285	206	215
	2	103	102	77	81	289	210	222
	3	103	102	77	82	296	211	223
	4	107	106	79	83	302	215	224
1960	*1*	107	106	80	84	304	217	229
	2	107	106	80	86	299	217	233
	3	108	108	81	88	303	217	236
	4	112	111	81	89	310	217	238
1961	*1*	115	113	83	89	314	221	238
	2	113	112	84	92	312	220	243
	3	119	118	85	93	314	221	242
	4	116	114	85	94	310	220	242
1962	*1*	118	116	87	94	309	221	239
	2	120	119	89	95	315	224	239
	3	120	119	89	96	313	223	241
	4	121	120	90	98	314	225	245
1963	*1*	122	120	91	98	314	225	244
	2	127	125	94	99	326	232	247
	3	128	126	95	103	324	234	254
	4	132	130	96	104	332	235	256
1964	*1*	133	131	97	106	336	236	256
	2	137	135	99	107	341	237	256
	3	137	136	100	110	337	238	260
	4	140	139	102	111	342	239	260
1965	*1*	142	140	103	113	343	239	261
	2	144	142	104	114	345	238	261
	3	147	145	107	117	348	241	265
	4	149	147	108	119	348	241	266
1966	*1*	150	148	110	124	348	244	277
	2	153	151	112	121	350	246	265
	3	155	153	111	121	353	242	264
	4	156	154	112	123	355	240	265
1967	*1*	159	157	113	123	361	243	264
	2	161	159	115	126	361	246	269
	3	162	161	117	129	361	250	275
	4	161	159	119	129	353	251	272

[1] Relates to table on page 14, *Economic Trends*.
[2] Based on expenditure data at factor cost.
[3] Expenditure-based estimates of the gross domestic product are not available for this quarter owing to the absence of overseas trade statistics.

Income, product and spending *per capita*[1]

		Seasonally adjusted						
		£, current prices				£, 1975 prices		
		Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1968	1	168	167	124	133	372	259	278
	2	169	167	122	135	369	248	277
	3	175	173	126	134	376	253	270
	4	175	175	128	137	377	255	273
1969	1	177	175	129	141	374	252	276
	2	179	177	131	142	376	253	275
	3	183	181	132	143	382	254	275
	4	186	184	136	147	383	258	279
1970	1	188	186	137	150	378	256	281
	2	196	193	141	157	383	259	289
	3	202	199	145	161	387	263	290
	4	210	207	149	163	392	263	288
1971	1	211	209	151	163	387	262	283
	2	218	216	158	172	391	267	291
	3	232	229	163	176	399	270	292
	4	236	234	166	180	398	272	296
1972	1	239	237	171	187	392	278	304
	2	246	244	176	200	397	282	321
	3	252	249	183	202	394	285	315
	4	263	261	189	210	407	287	319
1973	1	286	283	199	218	431	299	328
	2	287	281	200	231	427	295	341
	3	293	288	206	234	427	296	337
	4	306	297	213	243	422	295	337
1974	1	308	301	218	249	419	290	331
	2	327	320	228	257	424	289	325
	3	355	349	240	277	430	291	336
	4	369	363	254	289	421	293	333
1975	1	396	391	269	312	421	292	339
	2	418	415	288	321	423	293	326
	3	432	428	295	338	417	287	328
	4	457	453	305	349	427	285	326
1976	1	482	477	318	364	438	288	330
	2	492	486	327	365	432	289	322
	3	512	505	339	389	439	290	333
	4	532	526	356	399	442	291	326
1977	1	545	543	365	411	439	286	322
	2	557	558	379	415	443	287	314
	3	573	574	391	437	441	289	323
	4	596	596	403	461	451	293	336
1978	1	627	626	425	470	453	302	334
	2	647	643	435	497	458	303	346
	3	661	658	451	523	454	308	358
	4	674	672	459	545	457	308	365
1979	1	694	687	476	563	452	311	368
	2	734	733	518	587	466	328	372
	3	769	763	532	623	460	316	370
	4	794	793	560	673	463	321	386
1980	1	823	823	584	680	459	323	377
	2	846	846	595	708	451	316	376
	3	886	887	611	734	451	317	381
	4	901	900	629	752	449	319	382
1981	1	924	920	646	755	446	321	375
	2[3]	..	..	667	761	..	320	365

See footnotes on page 46.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, current prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:				
	Total	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	1,426	761	485	180	337	45	292	339	249	501
1949	1,581	820	497	264	332	54	278	415	272	562
1950	1,712	892	532	288	331	51	280	477	262	642
1951	1,909	921	630	358	376	59	317	527	256	750
1952	2,134	966	754	414	494	101	393	588	260	792
1953	2,395	1,082	825	488	630	181	449	629	308	828
1954	2,595	1,298	759	538	645	226	419	694	332	924
1955	2,882	1,556	755	571	639	266	373	824	369	1,050
1956	3,164	1,787	788	589	634	297	337	951	426	1,153
1957	3,451	1,977	814	660	615	301	314	1,042	498	1,296
1958	3,569	2,086	789	694	582	318	264	1,119	530	1,338
1959	3,816	2,224	834	758	646	378	268	1,179	571	1,420
1960	4,190	2,542	860	788	721	450	271	1,301	636	1,532
1961	4,704	2,878	921	905	791	500	291	1,507	598	1,808
1962	4,833	2,870	1,030	933	856	512	344	1,641	516	1,820
1963	5,066	2,932	1,110	1,024	956	576	380	1,669	515	1,926
1964	6,041	3,458	1,396	1,187	1,217	703	514	1,981	621	2,222
1965	6,504	3,724	1,486	1,294	1,286	729	557	2,120	624	2,474
1966	6,923	3,785	1,680	1,458	1,374	721	653	2,229	570	2,750
1967	7,524	3,891	1,964	1,669	1,525	776	749	2,467	646	2,886
1968	8,200	4,407	2,169	1,624	1,675	857	818	2,714	817	2,994
1969	8,591	4,860	2,244	1,487	1,667	829	838	2,867	859	3,198
1970	9,470	5,360	2,431	1,679	1,643	841	802	3,195	979	3,653
1971	10,517	6,093	2,562	1,862	1,898	1,100	798	3,576	1,107	3,936
1972	11,606	7,100	2,732	1,774	2,254	1,435	819	3,983	1,352	4,017
1973	14,238	8,504	3,661	2,073	2,686	1,666	1,020	5,031	1,656	4,865
1974	16,833	9,598	4,376	2,859	3,187	1,706	1,481	6,164	1,821	5,661
1975	20,416	11,512	4,984	3,920	4,149	2,182	1,967	7,560	2,041	6,666
1976	23,567	13,462	5,410	4,695	4,726	2,414	2,312	8,294	2,395	8,152
1977	25,753	16,164	4,815	4,774	4,691	2,466	2,225	8,363	3,101	9,598
1978	29,741	20,175	4,622	4,944	5,377	3,169	2,208	9,151	3,851	11,362
1979	34,251	23,612	5,004	5,635	5,570	3,250	2,320	10,773	4,574	13,334
1980	40,050	27,704	5,500	6,846	6,033	3,482	2,551	13,183	5,268	15,566

[1] Relates to table on page 16, *Economic Trends*.
[2] Includes purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, current prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:		Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
	Total	Private sector	General government	Public corporations	Total	Private	Public			
1955	1	666	334	200	132	157	56	101	178	84	247
	2	686	379	174	133	156	64	92	192	95	243
	3	729	401	187	141	163	75	88	218	86	262
	4	801	442	194	165	163	71	92	236	104	298
1956	1	753	417	193	143	148	70	78	217	102	286
	2	760	425	195	140	163	75	88	233	98	266
	3	784	439	203	142	163	77	86	240	103	278
	4	867	506	197	164	160	75	85	261	123	323
1957	1	831	468	213	150	155	76	79	253	107	316
	2	837	496	194	147	160	77	83	250	123	304
	3	851	485	207	159	149	72	77	259	126	317
	4	932	528	200	204	151	76	75	280	142	359
1958	1	883	498	213	172	140	73	67	267	134	342
	2	865	511	189	165	148	77	71	270	132	315
	3	877	518	193	166	147	83	64	284	119	327
	4	944	559	194	191	147	85	62	298	145	354
1959	1	883	512	208	163	148	87	61	270	121	344
	2	929	563	201	165	160	91	69	283	147	339
	3	942	534	213	195	166	97	69	297	132	347
	4	1,062	615	212	235	172	103	69	329	171	390
1960	1	996	577	225	194	170	104	66	304	149	373
	2	997	626	200	171	185	115	70	315	157	340
	3	1,056	639	212	205	182	115	67	330	152	392
	4	1,141	700	223	218	184	116	68	352	178	427
1961	1	1,119	659	251	209	185	118	67	344	155	435
	2	1,145	709	215	221	200	127	73	374	144	427
	3	1,209	740	227	242	203	128	75	389	150	467
	4	1,231	770	228	233	203	127	76	400	149	479
1962	1	1,178	675	245	258	199	124	75	381	131	467
	2	1,191	731	249	211	219	131	88	404	132	436
	3	1,221	722	274	225	224	132	92	430	121	446
	4	1,243	742	262	239	214	125	89	426	132	471
1963	1	1,113	651	211	251	162	101	61	354	123	474
	2	1,234	735	280	219	250	150	100	414	123	447
	3	1,309	733	310	266	267	160	107	435	124	483
	4	1,410	813	309	288	277	165	112	466	145	522
1964	1	1,452	793	332	327	282	161	121	461	152	557
	2	1,448	850	343	255	311	177	134	467	154	516
	3	1,523	874	359	290	310	181	129	512	153	548
	4	1,618	941	362	315	314	184	130	541	162	601
1965	1	1,620	898	358	364	313	181	132	521	149	637
	2	1,547	911	350	286	316	183	133	505	164	562
	3	1,600	915	377	308	322	184	138	538	142	598
	4	1,737	1,000	401	336	335	181	154	556	169	677
1966	1	1,723	935	403	385	327	173	154	545	147	704
	2	1,632	925	394	313	334	186	148	521	143	634
	3	1,736	942	419	375	353	184	169	564	133	686
	4	1,832	983	464	385	360	178	182	599	147	726
1967	1	1,875	925	492	458	361	175	186	601	156	757
	2	1,833	1,002	465	366	377	197	180	588	172	696
	3	1,878	977	491	410	399	208	191	627	158	694
	4	1,938	987	516	435	388	196	192	651	160	739

See footnotes on page 48.

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, current prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:		Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
	Total	Private sector	General government	Public corporations	Total	Private	Public			
1968 *1*	2,051	998	582	471	414	200	214	678	173	786
2	1,934	1,060	510	364	411	220	191	646	190	687
3	2,026	1,109	522	395	426	217	209	676	205	719
4	2,189	1,240	555	394	424	220	204	714	249	802
1969 *1*	2,123	1,128	567	428	417	209	208	687	209	810
2	2,034	1,201	500	333	406	217	189	667	225	736
3	2,156	1,235	565	356	437	213	224	738	196	785
4	2,278	1,296	612	370	407	190	217	775	229	867
1970 *1*	2,237	1,215	585	437	380	190	190	743	226	888
2	2,280	1,337	551	392	400	209	191	759	274	847
3	2,372	1,362	625	385	429	219	210	818	224	901
4	2,581	1,446	670	465	434	223	211	875	255	1,017
1971 *1*	2,520	1,319	688	513	431	236	195	847	258	984
2	2,509	1,530	568	411	467	271	196	834	297	911
3	2,639	1,570	619	450	488	289	199	899	266	986
4	2,849	1,674	687	488	512	304	208	996	286	1,055
1972 *1*	2,805	1,531	753	521	519	318	201	955	316	1,015
2	2,757	1,751	605	401	540	342	198	938	340	939
3	2,873	1,788	666	419	577	374	203	1,007	302	987
4	3,171	2,030	708	433	618	401	217	1,083	394	1,076
1973 *1*	3,531	1,958	1,004	569	615	368	247	1,270	396	1,250
2	3,273	2,061	765	447	653	424	229	1,144	385	1,091
3	3,523	2,097	918	508	690	418	272	1,255	380	1,198
4	3,911	2,388	974	549	728	456	272	1,362	495	1,326
1974 *1*	4,174	2,210	1,324	640	796	442	354	1,601	395	1,382
2	3,757	2,318	809	630	701	405	296	1,362	423	1,271
3	4,189	2,381	1,140	668	793	374	419	1,574	445	1,377
4	4,713	2,689	1,103	921	897	485	412	1,627	558	1,631
1975 *1*	4,870	2,523	1,360	987	976	496	480	1,776	514	1,604
2	4,687	2,762	1,107	818	1,009	549	460	1,689	463	1,526
3	5,280	3,096	1,173	1,011	995	543	452	2,045	488	1,752
4	5,579	3,131	1,344	1,104	1,169	594	575	2,050	576	1,784
1976 *1*	5,898	2,849	1,678	1,371	1,228	591	637	2,079	579	2,012
2	5,448	3,247	1,168	1,033	1,096	577	519	1,983	573	1,796
3	5,947	3,605	1,271	1,071	1,175	619	556	2,147	602	2,023
4	6,274	3,761	1,293	1,220	1,227	627	600	2,085	641	2,321
1977 *1*	6,147	3,342	1,544	1,261	1,135	489	646	2,006	717	2,289
2	6,039	3,978	987	1,074	1,084	592	492	2,037	767	2,151
3	6,422	4,132	1,117	1,173	1,172	644	528	2,031	783	2,436
4	7,145	4,712	1,167	1,266	1,300	741	559	2,289	834	2,722
1978 *1*	7,377	4,649	1,457	1,271	1,412	770	642	2,205	1,030	2,730
2	7,046	4,986	938	1,122	1,239	778	461	2,183	994	2,630
3	7,388	5,060	1,101	1,227	1,329	757	572	2,271	931	2,857
4	7,930	5,480	1,126	1,324	1,397	864	533	2,492	896	3,145
1979 *1*	7,943	5,027	1,487	1,429	1,276	659	617	2,452	1,098	3,117
2	7,855	5,680	936	1,239	1,222	753	469	2,371	1,269	2,993
3	8,626	5,923	1,272	1,431	1,371	776	595	2,839	1,086	3,330
4	9,827	6,982	1,309	1,536	1,701	1,062	639	3,111	1,121	3,894
1980 *1*	9,934	6,515	1,681	1,738	1,658	881	777	3,135	1,382	3,759
2	9,361	6,679	1,068	1,614	1,375	834	541	3,003	1,397	3,586
3	9,987	6,936	1,323	1,728	1,510	886	624	3,333	1,200	3,944
4	10,768	7,574	1,428	1,766	1,490	881	609	3,712	1,289	4,277
1981 *1*	10,113	6,490	1,735	1,888	1,370	784	586	3,677	1,105	3,961
2	9,647	7,032	919	1,696	1,258	832	426	3,428	1,182	3,779

[1] Relates to table on page 16, *Economic Trends*.
[2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, 1975 prices

		Sector[2]			Type of asset					
					Dwellings					
	Total[4]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	6,082	..	..	..	1,589	..	..	..	..	..
1949	6,645	..	..	..	1,556	..	..	..	..	..
1950	7,025	..	..	..	1,523	..	..	..	..	..
1951	7,074	..	..	..	1,490	..	..	..	..	..
1952	7,123	..	..	..	1,783	..	..	..	..	..
1953	7,908	..	..	..	2,324	..	..	..	..	..
1954	8,597	..	..	..	2,409	..	..	..	..	..
1955	9,106	..	..	..	2,235	..	..	..	..	..
1956	9,536	..	..	..	2,139	..	..	..	..	..
1957	10,058	..	..	..	2,055	..	..	..	..	..
1958	10,142	..	..	..	1,935	..	..	..	..	..
1959	10,918	..	..	..	2,207	..	..	..	..	..
1960	11,905	..	..	..	2,460	..	..	..	..	..
1961	13,070	..	..	..	2,629	..	..	..	..	..
1962	13,096	7,257	3,341	2,512	2,758	1,673	1,054	5,348	1,169	4,164
1963	13,269	7,177	3,352	2,704	2,821	1,787	1,108	5,139	1,193	4,341
1964	15,494	8,381	4,082	3,009	3,522	2,138	1,471	5,981	1,425	4,885
1965	16,240	8,778	4,224	3,209	3,651	2,174	1,565	6,235	1,395	5,245
1966	16,643	8,660	4,540	3,437	3,754	2,071	1,771	6,297	1,250	5,608
1967	18,052	8,953	5,218	3,909	4,182	2,240	2,036	6,940	1,399	5,862
1968	18,878	9,779	5,479	3,653	4,379	2,341	2,134	7,279	1,722	5,864
1969	18,964	10,390	5,385	3,201	4,187	2,187	2,087	7,352	1,694	6,043
1970	19,460	10,685	5,475	3,316	3,850	2,047	1,879	7,655	1,819	6,365
1971	19,743	11,099	5,297	3,334	4,091	2,440	1,733	7,781	1,882	6,264
1972	19,823	11,776	5,076	2,932	4,309	2,745	1,609	7,607	2,148	6,055
1973	21,195	12,267	5,793	3,135	4,152	2,449	1,703	7,852	2,416	6,775
1974	20,567	11,583	5,418	3,566	3,826	2,004	1,822	7,469	2,303	6,969
1975	20,416	11,512	4,984	3,920	4,149	2,182	1,967	7,560	2,041	6,666
1976	20,649	11,768	4,836	4,045	4,265	2,180	2,085	7,545	2,018	6,821
1977	20,161	12,436	4,027	3,698	3,908	2,039	1,869	7,089	2,149	7,015
1978	20,836	13,789	3,572	3,475	4,067	2,327	1,740	7,008	2,225	7,536
1979	20,898	14,126	3,332	3,440	3,556	1,975	1,581	6,727	2,379	8,236
1980	20,761	14,327	2,932	3,502	3,129	1,711	1,418	6,467	2,392	8,773

[1–3] See footnotes on page 50.

[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 109. *National Income and Expenditure 1981 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, 1975 prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:		Other new buildings and works[3]	Vehicles ships and aircraft	Plant and machinery
	Total[4]	Private sector	General government	Public corporations	Total	Private	Public			
1965 *1*	2,168	..	..	..	..	..	..	..	..	..
2	2,194	..	..	..	..	..	..	..	..	..
3	2,270	..	..	..	..	..	..	..	..	..
4	2,474	..	..	..	2,235	..	..	..	..	..
1966 *1*	2,314	..	..	..	..	..	..	..	..	..
2	2,305	..	..	..	..	..	..	..	..	..
3	2,340	..	..	..	..	..	..	..	..	..
4	2,577	..	..	..	2,139	..	..	..	..	..
1967 *1*	2,480	..	..	..	..	..	..	..	..	..
2	2,457	..	..	..	..	..	..	..	..	..
3	2,458	..	..	..	..	..	..	..	..	..
4	2,663	..	..	..	2,055	..	..	..	..	..
1968 *1*	2,507	..	..	..	..	..	..	..	..	..
2	2,453	..	..	..	..	..	..	..	..	..
3	2,499	..	..	..	..	..	..	..	..	..
4	2,683	..	..	..	1,935	..	..	..	..	..
1969 *1*	2,513	..	..	..	..	..	..	..	..	..
2	2,646	..	..	..	..	..	..	..	..	..
3	2,706	..	..	..	..	..	..	..	..	..
4	3,053	..	..	..	2,207	..	..	..	..	..
1970 *1*	2,870	..	..	..	..	..	..	..	..	..
2	2,862	..	..	..	..	..	..	..	..	..
3	2,963	..	..	..	..	..	..	..	..	..
4	3,210	..	..	..	2,460	..	..	..	..	..
1971 *1*	3,146	..	..	..	..	..	..	..	..	..
2	3,191	..	..	..	..	..	..	..	..	..
3	3,349	..	..	..	..	..	..	..	..	..
4	3,384	..	..	..	2,629	..	..	..	..	..
1972 *1*	3,236	1,718	818	707	656	415	237	1,274	298	1,080
2	3,234	1,863	831	565	720	435	276	1,339	299	999
3	3,310	1,830	870	598	712	427	276	1,385	271	1,019
4	3,316	1,846	822	642	670	396	265	1,350	301	1,066
1973 *1*	2,932	1,604	635	672	485	315	178	1,090	286	1,073
2	3,234	1,796	856	578	738	467	293	1,280	284	1,009
3	3,421	1,780	942	699	785	494	312	1,343	286	1,085
4	3,682	1,997	919	755	813	511	325	1,426	337	1,174
1974 *1*	3,766	1,941	978	840	820	491	351	1,403	351	1,246
2	3,713	2,059	1,002	650	900	541	382	1,413	353	1,131
3	3,894	2,108	1,052	731	895	547	370	1,542	349	1,198
4	4,121	2,273	1,050	788	907	559	368	1,623	372	1,310
1975 *1*	4,118	2,156	1,023	925	897	544	375	1,550	340	1,383
2	3,871	2,152	1,005	707	902	550	375	1,488	370	1,190
3	3,959	2,134	1,070	753	912	548	386	1,576	310	1,252
4	4,292	2,336	1,126	824	940	532	429	1,621	375	1,420
1976 *1*	4,222	2,170	1,115	931	905	501	424	1,567	325	1,472
2	3,943	2,108	1,088	747	914	534	403	1,467	320	1,308
3	4,132	2,136	1,111	881	958	527	454	1,577	286	1,382
4	4,346	2,246	1,226	878	977	509	490	1,686	319	1,446
1977 *1*	4,491	2,132	1,300	1,066	989	510	499	1,691	340	1,535
2	4,424	2,309	1,255	864	1,043	573	494	1,664	374	1,420
3	4,514	2,250	1,304	967	1,096	599	523	1,763	338	1,414
4	4,623	2,262	1,359	1,012	1,054	558	520	1,822	347	1,493

[1] Relates to table on page 16, *Economic Trends*.
[2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.
[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 109. *National Income and Expenditure 1981 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, 1975 prices

	Sector[2]			Type of asset					
				Dwellings					
					of which:				
	Total[4]	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1968 *1*	4,847	2,270	1,507	1,089	1,104	556	572	1,864	375	1,585
2	4,463	2,355	1,298	818	1,078	604	499	1,736	403	1,345
3	4,619	2,443	1,304	876	1,108	591	541	1,790	427	1,392
4	4,949	2,711	1,370	870	1,089	590	522	1,889	517	1,542
1969 *1*	4,755	2,447	1,375	941	1,059	559	522	1,780	420	1,561
2	4,522	2,588	1,214	717	1,029	576	476	1,724	447	1,408
3	4,738	2,632	1,352	761	1,092	558	555	1,885	381	1,475
4	4,939	2,723	1,444	782	1,007	494	534	1,963	446	1,599
1970 *1*	4,748	2,506	1,349	897	914	475	457	1,822	433	1,615
2	4,732	2,688	1,253	786	947	516	452	1,844	514	1,491
3	4,829	2,692	1,395	751	998	528	487	1,939	411	1,547
4	5,151	2,799	1,478	882	991	528	483	2,050	461	1,712
1971 *1*	4,927	2,501	1,483	959	965	548	438	1,939	455	1,629
2	4,804	2,841	1,199	751	1,026	615	433	1,851	522	1,468
3	4,880	2,819	1,259	792	1,036	634	426	1,922	444	1,547
4	5,132	2,938	1,356	832	1,064	643	436	2,069	461	1,620
1972 *1*	4,980	2,660	1,444	886	1,047	653	412	1,928	515	1,564
2	4,793	2,964	1,140	670	1,057	676	396	1,827	548	1,430
3	4,841	2,923	1,221	685	1,087	704	393	1,897	472	1,474
4	5,209	3,229	1,271	691	1,118	712	408	1,955	613	1,587
1973 *1*	5,615	3,015	1,703	897	1,060	604	456	2,164	596	1,795
2	4,999	3,049	1,258	692	1,043	644	399	1,845	571	1,540
3	5,172	2,988	1,422	762	1,037	595	442	1,915	555	1,665
4	5,409	3,215	1,410	784	1,012	606	406	1,928	694	1,775
1974 *1*	5,542	2,883	1,780	879	1,043	555	488	2,136	549	1,814
2	4,720	2,875	1,029	816	861	485	376	1,681	557	1,621
3	4,980	2,801	1,364	815	928	430	498	1,849	545	1,658
4	5,325	3,024	1,245	1,056	994	534	460	1,803	652	1,876
1975 *1*	5,262	2,722	1,462	1,078	1,041	527	514	1,897	564	1,760
2	4,788	2,821	1,130	837	1,030	559	471	1,721	478	1,559
3	5,148	3,022	1,141	985	976	532	444	2,005	469	1,698
4	5,218	2,947	1,251	1,020	1,102	564	538	1,937	530	1,649
1976 *1*	5,385	2,617	1,538	1,230	1,140	551	589	1,935	517	1,793
2	4,856	2,902	1,052	902	999	526	473	1,830	496	1,531
3	5,165	3,123	1,128	914	1,055	554	501	1,942	499	1,669
4	5,243	3,126	1,118	999	1,071	549	522	1,838	506	1,828
1977 *1*	5,010	2,689	1,315	1,006	976	422	554	1,751	545	1,738
2	4,813	3,133	834	846	917	499	418	1,758	548	1,590
3	4,970	3,139	932	899	970	529	441	1,714	532	1,754
4	5,368	3,475	946	947	1,045	589	456	1,866	524	1,933
1978 *1*	5,393	3,305	1,161	927	1,120	598	522	1,772	617	1,884
2	5,020	3,480	739	801	958	587	371	1,718	583	1,761
3	5,101	3,396	846	859	996	548	448	1,723	525	1,857
4	5,322	3,608	826	888	993	594	399	1,795	500	2,034
1979 *1*	5,159	3,196	1,043	920	885	436	449	1,701	602	1,971
2	4,901	3,474	647	780	809	479	330	1,548	673	1,871
3	5,212	3,506	836	870	870	467	403	1,735	560	2,047
4	5,626	3,950	806	870	992	593	399	1,743	544	2,347
1980 *1*	5,449	3,520	974	955	931	467	464	1,675	657	2,186
2	4,922	3,489	591	842	729	420	309	1,519	643	2,031
3	5,075	3,523	689	863	763	424	339	1,599	530	2,183
4	5,315	3,795	678	842	706	400	306	1,674	562	2,373
1981 *1*	4,899	3,207	807	885	634	347	287	1,632	466	2,167
2	4,657	3,428	432	797	567	362	205	1,513	504	2,073

See footnotes on page 52.

Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1975 prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:				
	Total[4]	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1955 *1*	2,195	..	..	..	..	..	..	..	..	..
2	2,252	..	..	..	..	..	..	..	..	..
3	2,317	..	..	..	..	..	..	..	..	..
4	2,342	..	..	..	..	..	..	..	..	..
1956 *1*	2,344	..	..	..	..	..	..	..	..	..
2	2,367	..	..	..	..	..	..	..	..	..
3	2,386	..	..	..	..	..	..	..	..	..
4	2,439	..	..	..	..	..	..	..	..	..
1957 *1*	2,514	..	..	..	..	..	..	..	..	..
2	2,523	..	..	..	..	..	..	..	..	..
3	2,500	..	..	..	..	..	..	..	..	..
4	2,521	..	..	..	..	..	..	..	..	..
1958 *1*	2,544	..	..	..	..	..	..	..	..	..
2	2,520	..	..	..	..	..	..	..	..	..
3	2,531	..	..	..	..	..	..	..	..	..
4	2,547	..	..	..	..	..	..	..	..	..
1959 *1*	2,556	..	..	..	..	..	..	..	..	..
2	2,722	..	..	..	..	..	..	..	..	..
3	2,729	..	..	..	..	..	..	..	..	..
4	2,911	..	..	..	..	..	..	..	..	..
1960 *1*	2,921	..	..	..	..	..	..	..	..	..
2	2,943	..	..	..	..	..	..	..	..	..
3	2,968	..	..	..	..	..	..	..	..	..
4	3,073	..	..	..	..	..	..	..	..	..
1961 *1*	3,194	..	..	..	..	..	..	..	..	..
2	3,279	..	..	..	..	..	..	..	..	..
3	3,341	..	..	..	..	..	..	..	..	..
4	3,256	..	..	..	..	..	..	..	..	..
1962 *1*	3,267	1,788	835	623	693	442	248	1,315	296	1,033
2	3,326	1,877	844	635	708	426	271	1,388	299	1,064
3	3,300	1,861	831	607	690	412	269	1,355	285	1,054
4	3,203	1,765	811	613	667	393	266	1,290	287	1,034
1963 *1*	2,940	1,669	647	588	513	337	186	1,123	286	1,023
2	3,337	1,814	871	649	732	461	290	1,332	283	1,077
3	3,424	1,814	907	708	766	480	307	1,319	300	1,123
4	3,568	1,914	907	723	810	509	325	1,365	322	1,140
1964 *1*	3,749	2,014	987	736	858	522	361	1,434	352	1,184
2	3,839	2,083	1,018	731	893	530	381	1,474	348	1,209
3	3,912	2,146	1,023	743	872	529	364	1,517	365	1,243
4	3,994	2,178	1,030	759	899	557	365	1,556	358	1,274
1965 *1*	4,072	2,218	988	817	913	567	373	1,537	343	1,299
2	4,013	2,165	1,042	801	910	535	392	1,562	357	1,272
3	3,997	2,157	1,099	779	898	531	382	1,578	331	1,298
4	4,158	2,238	1,095	812	930	541	418	1,558	364	1,376
1966 *1*	4,160	2,237	1,073	821	921	522	421	1,557	329	1,383
2	4,096	2,119	1,134	844	924	520	424	1,542	308	1,397
3	4,185	2,154	1,141	908	942	511	448	1,579	305	1,431
4	4,202	2,150	1,192	864	967	518	478	1,619	308	1,397

[1] Relates to table on page 16, *Economic Trends*. [2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.
[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 109, *National Income and Expenditure 1981 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1975 prices

	Sector[2]				Type of asset					
					Dwellings					
	Total[4]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1967 1	4,424	2,207	1,243	940	1,009	533	496	1,684	345	1,446
2	4,594	2,317	1,318	975	1,057	558	522	1,747	358	1,515
3	4,573	2,262	1,338	996	1,073	581	512	1,764	361	1,462
4	4,461	2,167	1,319	998	1,043	568	506	1,745	335	1,439
1968 1	4,792	2,389	1,430	964	1,128	580	572	1,861	382	1,503
2	4,632	2,358	1,382	923	1,092	587	527	1,821	382	1,437
3	4,684	2,453	1,339	906	1,081	573	527	1,792	459	1,441
4	4,770	2,599	1,328	860	1,078	601	508	1,805	499	1,483
1969 1	4,717	2,569	1,290	835	1,085	581	525	1,783	428	1,490
2	4,680	2,579	1,308	806	1,041	561	501	1,805	422	1,501
3	4,805	2,637	1,387	787	1,065	544	541	1,889	414	1,522
4	4,752	2,605	1,400	773	996	501	520	1,875	430	1,530
1970 1	4,710	2,637	1,240	790	937	493	460	1,820	441	1,546
2	4,893	2,670	1,365	878	958	505	472	1,929	485	1,590
3	4,902	2,702	1,427	775	978	518	475	1,942	452	1,592
4	4,955	2,676	1,443	873	977	531	472	1,964	441	1,637
1971 1	4,870	2,631	1,336	844	986	566	435	1,923	459	1,561
2	4,976	2,824	1,327	841	1,039	605	452	1,939	495	1,566
3	4,959	2,839	1,290	823	1,020	631	416	1,922	491	1,590
4	4,938	2,805	1,344	826	1,046	638	430	1,997	437	1,547
1972 1	4,891	2,795	1,273	782	1,062	671	401	1,891	516	1,498
2	4,989	2,955	1,275	754	1,072	668	415	1,924	531	1,529
3	4,926	2,950	1,255	712	1,079	709	386	1,888	522	1,512
4	5,017	3,076	1,273	684	1,096	697	407	1,904	579	1,516
1973 1	5,477	3,197	1,481	799	1,050	615	435	2,104	619	1,704
2	5,242	3,063	1,418	761	1,067	643	424	1,957	568	1,650
3	5,266	3,009	1,460	797	1,042	606	436	1,935	582	1,707
4	5,210	2,998	1,434	778	993	585	408	1,856	647	1,714
1974 1	5,381	3,060	1,543	778	1,021	567	454	2,078	554	1,728
2	4,994	2,914	1,185	895	892	487	405	1,788	568	1,746
3	5,065	2,811	1,411	843	938	439	499	1,878	562	1,687
4	5,127	2,798	1,279	1,050	975	511	464	1,725	619	1,808
1975 1	5,097	2,901	1,236	960	1,007	538	469	1,855	563	1,672
2	5,092	2,851	1,306	935	1,080	566	514	1,832	487	1,693
3	5,218	3,027	1,171	1,020	988	544	444	2,040	472	1,718
4	5,009	2,733	1,271	1,005	1,074	534	540	1,833	519	1,583
1976 1	5,226	2,840	1,282	1,104	1,098	568	530	1,946	496	1,686
2	5,164	2,913	1,239	1,012	1,056	533	523	1,927	502	1,679
3	5,232	3,109	1,176	947	1,074	566	508	1,961	507	1,690
4	5,027	2,906	1,139	982	1,037	513	524	1,711	513	1,766
1977 1	4,882	2,877	1,091	914	933	440	493	1,756	518	1,675
2	5,112	3,170	1,004	938	985	513	472	1,855	542	1,730
3	5,035	3,142	974	919	990	542	448	1,733	536	1,776
4	5,132	3,247	958	927	1,000	544	456	1,745	553	1,834
1978 1	5,271	3,471	949	851	1,088	629	459	1,749	588	1,846
2	5,327	3,533	902	892	1,029	600	429	1,823	567	1,908
3	5,161	3,404	886	871	1,014	556	458	1,722	551	1,874
4	5,077	3,381	835	861	936	542	394	1,714	519	1,908
1979 1	5,058	3,367	833	858	851	461	390	1,675	584	1,948
2	5,196	3,528	809	859	881	496	385	1,628	647	2,040
3	5,281	3,531	876	874	883	477	406	1,732	593	2,073
4	5,363	3,700	814	849	941	541	400	1,692	555	2,175
1980 1	5,356	3,708	768	880	896	494	402	1,664	629	2,167
2	5,205	3,533	750	922	795	431	364	1,580	617	2,213
3	5,141	3,546	726	869	770	428	342	1,597	556	2,218
4	5,059	3,540	688	831	668	358	310	1,626	590	2,175
1981 1	4,818	3,366	629	823	616	367	249	1,601	444	2,157
2	4,921	3,480	566	875	614	374	240	1,554	489	2,264

[1–4] See footnotes on page 54.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1948	320·1	225·7	70·4	..	..	..	..	..
1949	372·7	259·8	86·4	..	..	..	..	..
1950	442·9	302·7	109·8	..	..	..	..	..
1951	515·5	373·0	109·0	..	..	..	..	..
1952	553·2	394·4	123·4	..	..	..	..	..
1953	551·7	393·1	124·9	..	..	..	..	..
1954	589·9	417·8	135·1	..	..	..	..	..
1955	685·9	461·9	181·4	..	2,183·2	1,382·8	704·0	..
1956	838·0	561·8	234·4	..	2,531·4	1,573·6	870·9	..
1957	927·8	644·3	244·2	265	2,679·5	1,728·1	871·7	958
1958	906·0	637·5	218·5	291	2,537·6	1,674·0	759·0	1,039
1959	865·8	614·4	196·7	323	2,419·6	1,602·7	697·9	1,183
1960	1,021·4	718·3	233·8	457	2,818·4	1,832·3	830·4	1,655
1961	1,248·4	890·2	292·8	418	3,349·6	2,180·7	1,024·2	1,464
1962	1,181·7	837·6	285·9	348	3,095·0	2,011·0	956·2	1,172
1963	1,068·3	764·6	236·5	374	2,706·5	1,807·4	744·0	1,226
1964	1,232·1	875·8	275·2	423	3,056·3	2,015·7	852·4	1,291
1965	1,422·8	1,021·4	315·1	450	3,389·6	2,238·1	955·0	1,332
1966	1,516·8	1,123·2	309·8	445	3,477·9	2,379·7	908·3	1,270
1967	1,485·0	1,127·5	270·9	468	3,394·4	2,398·7	801·9	1,311
1968	1,638·7	1,237·3	303·2	503	3,622·9	2,568·9	842·0	1,368
1969	1,822·1	1,346·2	366·7	584	3,877·0	2,679·5	973·6	1,507
1970	2,129·8	1,623·9	391·2	588	4,177·0	2,974·2	980·8	1,410
1971	2,186·7	1,676·2	383·3	481	3,897·7	2,795·3	880·4	1,012
1972	2,044·4	1,543·5	355·8	577	3,370·4	2,420·4	710·6	1,003
1973	2,346·6	1,741·2	439·6	1,053	3,439·8	2,505·3	674·4	1,287
1974	3,066·6	2,255·2	608·2	1,029	3,781·8	2,821·3	686·9	1,076
1975	3,521·9	2,682·1	639·9	684	3,521·9	2,682·1	639·9	684
1976	3,935·7	3,111·8	541·5	879	3,325·8	2,584·5	503·5	797
1977	4,753·9	3,701·5	651·9	1,187	3,475·5	2,649·2	550·4	955
1978	5,730·7	4,469·6	814·3	1,447	3,769·4	2,884·4	622·4	998
1979	6,748·6	5,203·2	1,019·6	1,864	3,968·8	3,053·3	642·7	1,009
1980	7,045·8	5,417·8	1,115·0	1,803	3,577·3	2,811·0	535·7	854

[1] Relates to table on page 18, *Economic Trends*.
[2] For the effect of leasing by the manufacturing industries from the service industries see issue of *British business* dated 25 September 1981.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1955 1	143·9	100·5	33·4	..	462·8	306·1	133·8	..	490·1	316·0	150·4	..
2	155·2	104·5	41·0	..	499·9	318·2	160·0	..	518·9	332·1	165·2	..
3	178·7	119·6	48·4	..	566·8	355·7	186·7	..	578·7	362·6	191·2	..
4	208·1	137·3	58·6	..	653·7	402·8	223·5	..	595·5	372·1	197·2	..
1956 1	187·7	128·3	49·1	..	579·5	370·1	187·1	..	617·2	383·2	210·9	..
2	198·3	130·7	57·0	..	604·4	369·6	212·6	..	622·5	382·8	218·2	..
3	204·9	137·1	57·9	..	612·5	379·1	213·2	..	626·6	386·5	219·2	..
4	247·1	165·7	70·4	..	735·0	454·8	258·0	..	665·1	421·1	222·6	..
1957 1	221·9	154·7	59·9	71	659·6	425·0	219·1	..	700·6	439·5	245·3	241
2	228·2	160·5	57·9	68	670·4	440·1	210·4	..	684·9	453·5	212·2	236
3	225·9	155·2	60·4	63	646·2	412·6	213·0	..	654·7	416·7	216·7	236
4	251·8	173·9	66·0	63	703·3	450·4	229·2	..	639·3	418·4	197·5	243
1958 1	217·7	156·5	48·7	84	608·5	411·5	170·6	..	643·8	428·0	189·4	280
2	222·9	152·8	56·6	71	625·0	399·9	197·1	..	641·2	413·4	201·2	240
3	225·6	159·4	54·0	76	631·8	420·0	186·0	..	632·8	417·6	188·3	284
4	239·8	168·8	59·2	60	672·3	442·6	205·3	..	619·8	415·0	180·1	233
1959 1	204·1	146·9	43·6	74	565·9	382·9	154·7	..	598·9	397·3	173·4	255
2	209·0	149·0	44·8	84	580·6	389·4	159·3	..	599·8	404·5	165·9	289
3	210·8	152·2	46·7	74	589·2	397·5	164·7	..	587·8	393·3	165·9	282
4	241·9	166·3	61·6	91	683·9	432·9	219·2	..	633·1	407·6	192·7	355
1960 1	221·0	156·8	48·5	110	619·1	407·1	176·2	..	661·0	428·7	197·2	387
2	234·7	163·8	52·4	123	649·9	421·4	186·9	..	667·6	436·7	192·7	414
3	273·1	191·5	64·9	110	750·1	485·5	227·6	..	734·5	471·4	223·8	416
4	292·6	206·2	68·0	114	799·3	518·3	239·7	..	755·3	495·5	216·7	437
1961 1	275·8	198·5	60·4	111	746·9	495·8	213·5	..	796·5	522·3	237·7	388
2	306·5	216·3	71·5	114	821·4	528·5	251·5	..	840·3	543·4	258·6	371
3	334·5	241·5	77·2	113	894·9	589·9	269·9	..	872·9	571·5	264·1	416
4	331·6	233·9	83·7	80	886·4	566·5	289·3	..	839·9	543·5	263·8	289
1962 1	290·9	207·1	68·0	92	768·9	501·6	232·9	..	816·8	527·8	256·1	312
2	297·0	209·0	72·9	95	784·2	505·1	246·2	..	793·6	513·7	249·6	294
3	294·1	206·0	74·3	83	770·5	494·8	245·0	..	755·4	484·8	238·0	293
4	299·7	215·5	70·7	78	771·4	509·5	232·1	..	729·2	484·7	212·5	273
1963 1	244·7	178·8	50·6	91	619·9	423·9	160·4	..	653·0	442·7	176·7	306
2	266·9	189·9	59·0	106	678·5	450·2	186·8	..	688·0	458·5	191·1	322
3	266·3	190·1	59·4	88	673·0	449·2	185·2	..	671·7	448·4	183·1	295
4	290·4	205·8	67·5	89	735·1	484·1	211·6	..	693·8	457·8	193·1	304
1964 1	273·9	194·1	58·4	107	684·6	454·1	180·8	..	718·9	472·4	199·8	326
2	301·9	213·2	66·4	101	747·6	488·7	207·1	..	761·3	499·1	213·9	287
3	308·2	220·6	68·3	105	759·5	505·0	209·9	..	765·7	508·4	210·2	327
4	348·1	247·9	82·1	109	864·6	567·9	254·6	..	810·4	535·8	228·5	350
1965 1	340·2	241·6	75·0	112	828·9	544·9	229·7	..	865·4	562·3	252·2	328
2	334·4	235·8	76·1	126	802·0	518·4	232·7	..	816·3	530·9	237·9	350
3	357·2	258·9	78·6	107	840·9	558·9	237·4	..	850·7	566·3	237·3	324
4	391·0	285·1	85·4	105	917·8	615·9	255·2	..	857·2	578·6	227·6	331
1966 1	363·0	270·6	69·8	120	842·3	584·1	206·7	..	878·3	601·9	228·3	333
2	361·0	266·4	71·2	120	830·0	567·8	209·1	..	847·5	581·8	215·4	318
3	379·4	281·7	78·1	110	865·3	592·8	228·0	..	876·4	601·6	227·2	323
4	413·4	304·5	90·7	95	940·3	635·0	264·5	..	875·7	594·4	237·4	296
1967 1	360·1	271·2	68·2	130	821·0	570·1	204·0	..	859·6	591·4	224·1	367
2	376·6	285·3	68·4	112	864·6	609·4	204·3	..	884·1	627·3	208·7	287
3	359·8	274·8	63·3	124	823·5	587·8	186·9	..	826·6	590·3	185·2	355
4	388·5	296·2	71·0	102	885·3	631·4	206·7	..	824·1	589·7	183·9	303
1968 1	362·0	275·6	61·0	117	815·8	586·2	173·7	..	856·1	611·9	191·7	323
2	371·9	277·5	70·3	138	826·9	577·4	196·2	..	853·8	599·6	203·4	341
3	406·0	303·3	79·4	118	891·6	622·9	219·2	..	898·1	626·7	219·4	329
4	498·8	380·9	92·5	130	1,088·6	782·4	252·9	..	1,014·9	730·7	227·5	376

See footnotes on page 56.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1969 *1*	381·7	277·9	77·2	139	829·7	568·0	206·8	..	880·6	599·1	229·5	372
2	437·5	320·1	87·2	172	939·9	644·3	233·6	..	970·0	670·4	240·0	408
3	473·0	349·1	97·9	140	1,004·8	692·2	259·4	..	1,004·7	693·9	254·6	366
4	529·9	399·1	104·4	132	1,102·6	775·0	273·8	..	1,021·7	716·1	249·5	360
1970 *1*	464·7	353·2	81·5	125	947·5	677·8	209·6	..	998·9	710·9	231·1	314
2	511·1	385·4	96·0	154	1,017·1	715·4	243·7	..	1,050·3	743·9	249·8	348
3	546·3	417·3	101·2	151	1,058·4	753·2	251·8	..	1,055·2	751·2	248·0	361
4	607·7	468·0	112·5	159	1,154·0	827·8	275·7	..	1,072·6	768·2	251·9	387
1971 *1*	522·5	402·6	88·1	127	968·3	699·7	211·4	..	1,004·2	722·1	227·9	281
2	519·2	394·7	92·3	120	936·4	663·4	215·8	..	973·9	696·3	221·6	245
3	560·4	433·1	96·5	118	982·8	711·1	219·3	..	975·4	705·9	214·6	245
4	584·6	445·8	106·4	115	1,010·2	721·1	233·9	..	944·2	671·0	216·3	241
1972 *1*	512·0	392·9	85·1	134	877·2	637·6	181·6	..	896·3	650·7	191·2	254
2	476·5	356·0	85·5	146	798·2	564·8	175·5	..	835·7	596·4	181·9	256
3	503·5	375·3	92·5	148	822·5	582·4	181·1	..	820·8	582·1	176·9	244
4	552·4	419·3	92·7	149	872·5	635·6	172·4	..	817·6	591·2	160·6	249
1973 *1*	554·9	419·1	91·7	207	857·6	627·8	159·5	..	868·9	635·8	166·8	303
2	521·3	385·6	96·6	240	788·2	569·1	157·6	..	833·6	606·4	165·2	310
3	611·9	454·8	117·1	296	887·0	648·0	176·1	..	892·1	651·8	174·4	326
4	658·5	481·7	134·2	311	907·0	660·4	181·2	..	845·2	611·3	168·0	348
1974 *1*	693·3	511·2	132·7	252	924·6	688·7	163·6	..	933·7	693·4	171·7	270
2	687·6	500·4	138·9	258	880·4	651·5	160·4	..	937·7	698·6	170·1	271
3	775·8	570·2	154·6	262	933·5	696·8	170·1	..	939·0	700·1	169·2	274
4	909·9	673·4	182·0	257	1,043·3	784·3	192·8	..	971·4	729·2	175·9	262
1975 *1*	860·3	644·7	163·5	205	939·9	713·2	169·2	..	942·3	711·5	176·2	209
2	831·8	629·2	156·6	167	847·7	642·6	158·1	..	902·1	686·8	168·2	164
3	869·1	662·0	160·0	183	841·4	638·2	158·0	..	846·5	643·1	155·9	183
4	960·7	746·2	159·8	128	892·9	688·1	154·6	..	831·0	640·7	139·6	128
1976 *1*	910·9	711·7	135·6	193	823·8	636·0	131·0	..	806·6	619·9	133·2	181
2	888·5	697·4	121·3	215	765·1	590·3	114·7	..	827·0	642·7	124·5	190
3	991·8	786·5	134·6	213	825·6	643·1	123·9	..	840·3	655·0	124·1	192
4	1,144·5	916·2	150·0	258	911·3	715·1	133·9	..	851·9	666·9	121·7	234
1977 *1*	1,085·2	846·2	144·3	252	833·9	635·0	127·3	..	830·6	630·5	132·5	215
2	1,075·2	826·6	147·1	333	799·5	600·2	127·3	..	864·0	653·3	139·5	256
3	1,204·1	941·7	166·3	310	867·8	664·7	139·1	..	876·0	671·0	137·7	244
4	1,389·4	1,087·0	194·2	292	974·3	749·3	156·7	..	904·9	694·4	140·7	240
1978 *1*	1,331·0	1,036·5	173·2	354	907·4	695·4	137·3	..	919·9	701·8	146·9	277
2	1,336·5	1,044·1	177·1	383	886·7	679·2	139·3	..	958·4	737·6	153·7	254
3	1,429·5	1,110·4	208·8	378	934·1	710·8	159·3	..	939·6	714·8	156·8	256
4	1,633·7	1,278·6	255·2	332	1,041·2	799·0	186·5	..	951·5	730·2	165·0	211
1979 *1*	1,553·4	1,204·8	223·2	383	960·7	736·5	155·3	..	989·8	754·0	170·3	239
2	1,521·9	1,172·1	218·6	495	913·6	698·7	145·1	..	987·9	761·2	158·2	257
3	1,692·1	1,305·0	266·3	452	990·8	761·4	166·9	..	987·0	759·9	161·0	244
4	1,981·2	1,521·3	311·5	534	1,103·7	856·7	175·4	..	1,004·1	778·2	153·2	269
1980 *1*	1,727·9	1,347·7	229·9	428	925·7	733·4	121·9	..	958·6	754·2	136·4	221
2	1,667·4	1,272·1	262·1	512	853·6	664·0	129·5	..	917·9	718·9	140·1	222
3	1,801·1	1,384·3	295·8	430	901·0	707·6	139·9	..	892·7	701·8	134·3	204
4	1,849·4	1,413·7	327·2	433	897·0	706·0	144·4	..	808·1	636·1	124·9	206
1981 *1*	1,550·4	1,183·6	271·1	311	747·5	588·9	118·2	..	781·2	607·9	134·4	157
2	1,482·4	1,128·7	247·8	387[4]	705·9	554·6	107·2	..	760·4	600·3	117·1	171[4]

[1] Relates to table on page 18, *Economic Trends*.
[2], [3] See footnotes on page 56.
[4] Provisional.

Indicators of fixed investment in dwellings[1]

	£ million				Thousands				£ million		1975 = 100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1945	..	..	..	..	..	..	1·1[3]	1·9[3]	..	..	..
1946	..	..	..	..	66·9	187·4	30·2	25·2	..	..	..
1947	..	..	..	..	31·9	159·8	41·0	98·7	..	..	..
1948	337	..	..	..	17·5	145·5	32·8	194·9	..	..	..
1949	332	..	..	..	31·0	170·9	25·8	171·8	..	..	..
1950	331	..	..	..	19·8	184·4	27·4	170·8	..	..	..
1951	376	..	..	..	27·1	192·0	22·6	172·3	..	..	..
1952	494	..	..	..	52·3	242·2	34·3	205·6	..	..	..
1953	630	..	..	..	83·2	264·9	62·9	255·9	..	..	..
1954	645	..	..	..	106·8	223·3	90·6	257·2	..	..	..
1955	639	..	..	..	127·5	185·3	113·5	203·9	..	..	..
1956	634	..	..	..	120·4	158·3	124·2	176·5	..	..	18·6
1957	615	..	530	2,061	125·6	150·4	126·5	174·6	..	..	19·0
1958	582	..	518	1,990	136·9	122·2	128·1	145·5	..	140	19·5
1959	646	..	690	2,717	169·4	148·2	150·7	126·0	..	182	19·7
1960	721	..	733	2,856	182·8	126·3	168·6	129·2	..	206	20·7
1961	791	..	742	2,791	189·4	122·9	177·5	118·5	..	207	22·6
1962	856	2,758	808	2,926	186·0	137·7	174·8	130·6	..	214	24·1
1963	956	2,821	980	3,454	199·4	168·6	174·9	124·0	..	255	25·8
1964	1,217	3,522	1,305	4,048	247·5	178·6	218·1	155·6	..	358	27·5
1965	1,286	3,651	1,303	3,944	211·1	181·4	213·8	168·5	..	369	29·9
1966	1,374	3,754	1,248	3,636	193·4	185·9	205·4	180·1	..	416	32·0
1967	1,525	4,182	1,532	4,383	233·6	213·9	200·4	203·9	..	461	33·9
1968	1,675	4,379	1,360	3,787	200·1	194·3	222·0	191·7	..	510	35·4
1969	1,667	4,187	1,166	3,064	166·8	176·6	181·7	185·1	..	451	38·3
1970	1,643	3,850	1,265	3,093	165·1	153·8	170·3	180·1	619	510	40·8
1971	1,898	4,091	1,456	3,147	207·4	136·9	191·6	158·9	840	713	45·0
1972	2,254	4,309	1,977	3,507	228·0	123·0	196·5	122·8	964	862	56·6
1973	2,686	4,152	2,509	3,320	215·7	112·8	186·6	107·5	816	903	78·7
1974	3,187	3,826	2,009	2,224	105·9	146·1	140·9	128·6	704	700	91·1
1975	4,149	4,149	2,663	2,663	149·1	173·8	150·8	162·3	994	945	100·0
1976	4,726	4,265	2,880	2,712	154·7	170·8	152·2	163·0	1,119	1,125	107·3
1977	4,691	3,908	2,627	2,214	134·8	132·1	140·8	162·5	1,261	1,175	117·2
1978	5,377	4,067	3,202	2,316	157·3	107·4	149·0	130·7	1,523	1,503	137·3
1979	5,570	3,556	3,244	1,901	144·0	81·1	140·3	104·0	1,498	1,519	175·4
1980	6,033	3,129	2,726	1,322	97·4	56·1	125·9	106·7	1,444	1,406	213·6

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] From 1 April 1945 to 31 December 1945.

Indicators of fixed investment in dwellings[1]

Unadjusted

	£ million				Thousands				£ million		1975 = 100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1947 *1*	..	..	..	..	7·3	27·7	8·7	11·2	..	..	..
2	..	..	..	..	10·0	46·8	11·1	22·2	..	..	..
3	..	..	..	..	9·0	46·6	10·3	27·6	..	..	..
4	..	..	..	..	5·5	38·7	10·8	37·6	..	..	..
1948 *1*	..	..	..	..	3·5	29·3	9·6	42·3	..	..	..
2	..	..	..	..	3·4	38·0	9·6	51·2	..	..	..
3	..	..	..	..	4·4	38·2	7·5	49·6	..	..	..
4	..	..	..	..	6·2	40·0	6·1	51·8	..	..	..
1949 *1*	..	..	..	..	7·6	41·3	5·2	47·6	..	..	..
2	..	..	..	..	8·9	43·3	6·0	42·4	..	..	..
3	..	..	..	..	7·6	45·8	6·9	39·1	..	..	..
4	..	..	..	..	6·9	40·5	7·6	42·7	..	..	..
1950 *1*	..	..	..	..	6·4	41·4	7·0	40·9	..	..	..
2	..	..	..	..	5·2	48·5	7·3	42·7	..	..	..
3	..	..	..	..	4·2	50·2	7·0	42·4	..	..	..
4	..	..	..	..	3·9	44·3	6·2	44·8	..	..	..
1951 *1*	..	..	..	..	6·7	37·8	4·5	39·4	..	..	..
2	..	..	..	..	7·9	52·3	5·1	43·1	..	..	..
3	..	..	..	..	6·3	54·0	5·8	42·1	..	..	..
4	..	..	..	..	6·2	47·9	7·2	47·7	..	..	..
1952 *1*	..	..	..	..	9·0	50·6	6·1	47·5	..	..	..
2	..	..	..	..	15·0	62·4	7·5	49·9	..	..	..
3	..	..	..	..	14·5	70·0	9·1	51·0	..	..	..
4	..	..	..	..	13·9	59·2	11·7	57·2	..	..	..
1953 *1*	..	..	..	..	18·1	65·1	11·2	58·2	..	..	..
2	..	..	..	..	22·3	73·7	14·3	61·6	..	..	..
3	..	..	..	..	21·1	67·4	17·3	63·3	..	..	..
4	..	..	..	..	21·7	58·7	20·1	72·8	..	..	..
1954 *1*	..	..	..	..	23·1	52·7	17·4	60·7	..	..	..
2	..	..	..	..	30·9	68·0	22·3	67·3	..	..	..
3	..	..	..	..	28·1	56·3	24·7	63·8	..	..	..
4	..	..	..	..	24·7	46·2	26·2	65·4	..	..	..
1955 *1*	157	..	..	..	25·1	35·9	22·1	60·3	..	..	..
2	156	..	..	..	38·1	53·1	28·0	45·7	..	..	..
3	163	..	..	..	34·8	51·2	30·3	47·3	..	..	..
4	163	..	..	..	29·5	45·1	33·1	50·6	..	..	..
1956 *1*	148	..	..	..	26·6	33·7	26·5	41·2	..	..	18·3
2	163	..	..	..	37·0	47·3	31·8	44·9	..	..	18·6
3	163	..	..	..	29·7	39·3	32·1	42·3	..	..	18·8
4	160	..	..	..	27·2	38·0	33·8	48·1	..	..	18·6
1957 *1*	155	..	160	..	27·8	35·7	29·4	46·2	..	..	18·7
2	160	..	131	..	36·6	42·8	32·0	44·9	..	..	18·7
3	149	..	125	..	33·1	39·8	32·1	39·8	..	..	19·1
4	151	..	114	..	28·1	32·1	33·0	43·8	..	..	19·5

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Indicators of fixed investment in dwellings[1]

Unadjusted

	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	£ million		£ million		Thousands		Thousands		£ million		1975 = 100
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1958 *1*	140	..	122	..	28·3	27·9	28·2	37·2	..	30	19·3
2	148	..	120	..	38·4	34·7	30·7	37·6	..	34	19·6
3	147	..	126	..	35·4	29·9	33·8	34·6	..	36	19·7
4	147	..	150	..	34·7	29·7	35·5	36·2	..	40	19·5
1959 *1*	148	..	190	..	35·9	33·9	30·3	30·4	..	32	19·5
2	160	..	162	..	48·2	43·2	37·4	31·9	..	46	19·6
3	166	..	162	..	45·4	36·7	39·6	29·1	..	51	19·7
4	172	..	176	..	40·0	34·3	43·3	34·6	..	53	19·8
1960 *1*	170	..	193	..	41·3	25·3	35·3	31·2	..	46	19·9
2	185	..	175	..	54·9	38·3	43·4	34·1	..	51	20·3
3	182	..	175	..	46·6	32·8	44·2	30·4	..	55	20·9
4	184	..	190	..	40·0	30·0	45·8	33·6	..	54	21·6
1961 *1*	185	..	207	..	43·6	28·1	40·2	28·9	..	47	22·0
2	200	..	180	..	56·8	36·6	45·6	29·9	..	53	22·4
3	203	..	176	..	48·8	32·2	45·1	27·2	..	52	22·8
4	203	..	179	..	40·3	25·9	46·7	32·5	..	55	23·3
1962 *1*	199	656	216	..	41·5	29·9	38·5	29·9	..	42	23·8
2	219	720	195	..	50·7	36·2	44·6	31·4	..	52	23·9
3	224	712	199	..	49·1	38·0	44·9	31·8	..	57	24·1
4	214	670	198	..	44·6	33·7	46·8	37·5	..	63	24·6
1963 *1*	162	485	261	..	28·0	25·0	28·7	18·3	..	42	25·4
2	250	738	234	..	60·3	48·7	44·4	32·7	..	65	25·5
3	267	785	238	..	58·4	48·8	48·9	32·6	..	76	26·1
4	277	813	247	..	52·7	46·2	52·8	40·4	..	72	26·1
1964 *1*	282	820	323	..	54·6	45·5	46·6	35·8	..	75	27·3
2	311	900	319	..	66·5	47·7	53·8	37·8	..	87	27·3
3	310	895	321	..	62·9	40·2	56·3	36·4	..	99	27·7
4	314	907	342	..	63·5	45·2	61·4	45·6	..	97	28·0
1965 *1*	313	897	373	..	56·6	40·5	50·5	40·1	..	88	29·1
2	316	902	320	..	58·5	52·4	53·8	40·0	..	89	29·4
3	322	912	315	..	48·5	42·6	53·6	39·2	..	86	30·1
4	335	940	294	..	47·6	45·9	56·0	49·2	..	106	31·0
1966 *1*	327	905	325	..	45·1	38·7	45·7	39·9	..	95	31·1
2	334	914	327	..	59·8	48·2	53·0	43·6	..	109	32·0
3	353	958	307	..	51·4	51·6	53·6	44·2	..	113	32·1
4	360	977	290	..	37·1	47·3	53·0	52·4	..	99	32·5
1967 *1*	361	989	457	..	59·7	47·5	42·3	46·5	..	95	32·9
2	377	1,043	401	..	72·6	63·1	47·8	50·2	..	114	34·0
3	399	1,096	324	..	53·9	56·2	51·9	49·8	..	122	34·1
4	388	1,054	350	..	47·5	47·1	58·5	57·5	..	130	34·6
1968 *1*	414	1,104	396	..	50·5	40·0	52·6	45·0	..	141	34·3
2	411	1,078	349	..	55·4	60·4	54·8	46·6	..	130	35·3
3	426	1,108	314	..	49·5	50·1	56·4	45·5	..	127	35·6
4	424	1,089	302	..	44·6	43·8	58·2	54·6	..	112	36·5

See footnotes on page 60.

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Indicators of fixed investment in dwellings[1]

	Unadjusted										
	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new houses[2,3,4] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1969 *1*	417	1,059	310	..	35·4	35·5	42·6	40·9	..	110	37·2
2	406	1,029	281	..	52·7	54·3	47·1	43·8	..	120	38·1
3	437	1,092	285	..	43·0	49·1	46·5	46·1	..	117	38·7
4	407	1,007	288	..	35·7	37·7	45·5	54·3	..	104	39·2
1970 *1*	380	914	314	..	29·6	29·0	37·1	42·8	..	100	39·8
2	400	947	341	..	47·4	47·3	41·4	44·4	..	127	40·0
3	429	998	323	..	46·6	41·5	45·2	44·4	..	138	41·4
4	434	991	287	..	41·4	36·0	46·6	48·5	..	145	41·7
1971 *1*	431	965	305	..	40·7	30·1	40·5	41·6	..	136	42·4
2	467	1,026	370	..	51·8	39·2	45·4	38·1	..	180	44·1
3	488	1,036	375	..	57·5	35·1	50·1	36·6	..	196	45·5
4	512	1,064	407	..	57·5	32·5	55·6	42·6	..	201	47·1
1972 *1*	519	1,047	457	..	46·1	29·9	45·5	36·2	254	198	49·7
2	540	1,057	538	..	64·8	34·8	49·7	32·6	273	225	52·6
3	577	1,087	497	..	60·6	29·3	49·3	24·8	222	216	59·2
4	618	1,118	485	..	56·6	29·0	51·9	29·3	215	223	64·8
1973 *1*	615	1,060	667	..	55·5	26·5	46·0	24·7	246	239	72·0
2	653	1,043	654	..	62·0	32·6	48·9	29·2	211	238	77·3
3	690	1,037	636	..	55·9	28·1	46·3	25·4	201	230	81·5
4	728	1,012	553	..	42·4	25·6	45·5	28·2	158	196	84·5
1974 *1*	796	1,043	495	..	29·7	29·7	41·1	28·7	142	159	88·7
2	701	861	515	..	29·2	45·4	31·6	29·9	158	148	89·6
3	793	928	517	..	24·8	37·9	31·8	33·0	207	186	91·5
4	897	994	483	..	22·2	33·1	36·4	37·0	197	207	93·3
1975 *1*	976	1,041	605	..	28·8	35·5	33·4	35·0	225	197	96·9
2	1,009	1,030	694	..	41·6	44·9	38·8	39·8	261	241	98·5
3	995	976	695	..	41·4	46·9	38·2	41·8	253	250	101·4
4	1,169	1,102	669	..	37·4	46·4	40·4	45·6	255	257	102·7
1976 *1*	1,228	1,140	831	..	37·2	44·5	37·1	39·1	296	238	104·1
2	1,096	999	824	..	46·5	50·6	37·0	42·1	302	297	105·8
3	1,175	1,055	674	..	42·8	46·8	38·8	41·0	282	303	108·5
4	1,227	1,071	551	..	28·1	28·9	39·2	40·8	239	287	110·5
1977 *1*	1,135	976	564	..	26·2	27·1	31·8	36·2	250	232	112·9
2	1,084	917	737	..	38·1	37·3	35·0	39·5	308	275	113·9
3	1,172	970	677	..	39·1	37·2	35·7	41·9	327	320	118·7
4	1,300	1,045	649	..	31·4	30·5	38·3	44·9	376	348	121·8
1978 *1*	1,412	1,120	730	..	30·4	23·1	35·3	31·3	427	340	127·2
2	1,239	958	902	..	46·5	34·9	38·7	33·7	381	415	132·1
3	1,329	996	861	..	41·3	27·6	35·5	32·2	352	372	140·8
4	1,397	993	709	..	39·1	21·9	39·5	33·6	363	376	149·9
1979 *1*	1,276	885	615	..	23·3	15·4	29·3	21·1	387	334	160·0
2	1,222	809	929	..	40·1	24·5	33·5	24·3	388	395	169·2
3	1,371	870	961	..	41·3	21·9	32·1	24·5	375	408	179·0
4	1,701	992	739	..	39·4	19·3	45·4	34·1	348	382	192·8
1980 *1*	1,658	931	694	..	24·4	15·4	32·0	24·9	356	326	200·5
2	1,375	729	773	..	29·3	16·5	30·7	26·4	347	343	210·2
3	1,510	763	687	..	23·2	14·4	31·2	27·0	373	355	218·8
4	1,490	706	572	..	20·5	9·7	32·0	28·5	368	382	224·5
1981 *1*	1,370	634	610	..	25·8	7·0	27·7	24·9	390	339	227·3
2	1,258	567	732[5]	..	33·1[5]	10·1[5]	25·6[5]	23·4[5]	386	385	230·5

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] See page 59.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings on which new building society mortgages were completed
1947 *1*	..	..	..	..	7·8	31·5	9·7	12·0	..	..	..
2	..	..	..	..	9·4	43·9	10·8	22·3	..	..	..
3	..	..	..	..	9·0	43·6	10·1	28·4	..	..	..
4	..	..	..	..	5·7	40·8	10·4	36·0	..	..	..
1948 *1*	..	..	..	..	3·6	33·1	10·4	43·3	..	..	..
2	..	..	..	..	3·1	35·7	9·2	51·0	..	..	..
3	..	..	..	..	4·3	35·5	7·3	51·1	..	..	..
4	..	..	..	..	6·5	41·2	5·9	49·5	..	..	..
1949 *1*	..	..	..	..	7·7	46·4	5·7	48·9	..	..	..
2	..	..	..	..	8·1	40·4	6·0	41·9	..	..	..
3	..	..	..	..	7·7	42·2	6·8	40·2	..	..	..
4	..	..	..	..	7·5	41·9	7·3	40·8	..	..	..
1950 *1*	..	..	..	..	6·3	45·9	7·6	41·7	..		..
2	..	..	..	..	4·8	44·8	7·2	42·3	..	..	..
3	..	..	..	..	4·3	46·2	6·7	43·7	..	..	..
4	..	..	..	..	4·4	47·5	5·9	43·1	..	..	..
1951 *1*	..	..	..	..	6·6	41·8	5·0	40·1	..	..	..
2	..	..	..	..	6·9	48·5	5·2	43·0	..	..	..
3	..	..	..	..	6·6	50·4	5·7	43·8	..	..	..
4	..	..	..	..	7·0	51·3	6·7	45·4	..	..	..
1952 *1*	..	..	..	..	9·0	56·1	6·8	48·8	..	..	..
2	..	..	..	..	12·9	57·4	8·0	50·0	..	..	..
3	..	..	..	..	14·8	64·8	8·8	52·4	..	..	..
4	..	..	..	..	15·6	63·9	10·7	54·4	..	..	..
1953 *1*	..	..	..	..	18·2	73·1	12·9	60·8	..	..	..
2	..	..	..	..	18·8	66·2	14·7	61·1	..	..	..
3	..	..	..	..	21·4	61·9	16·8	64·6	..	..	..
4	..	..	..	..	24·8	63·7	18·5	69·4	..	..	..
1954 *1*	..	..	..	..	23·4	59·2	20·1	63·1	..	..	..
2	..	..	..	..	26·2	60·9	22·7	66·7	..	..	..
3	..	..	..	..	28·7	52·3	23·9	65·0	..	..	..
4	..	..	..	..	28·5	50·9	23·9	62·4	..	..	..
1955 *1*	..	..	..	..	29·2	45·0	25·7	60·6	..	..	..
2	..	..	..	..	31·7	45·5	27·6	46·0	..	..	..
3	..	..	..	..	33·5	48·1	29·1	49·4	..	..	..
4	..	..	..	..	33·1	46·7	31·1	47·9	..	..	..
1956 *1*	..	..	..	..	29·0	38·0	29·3	41·8	..	..	..
2	..	..	..	..	31·5	41·2	31·7	45·5	..	..	..
3	..	..	..	..	29·2	38·9	31·6	45·6	..	..	..
4	..	..	..	..	30·7	40·2	31·6	44·6	..	..	..
1957 *1*	..	..	..	577	31·2	41·5	32·9	47·8	..	..	..
2	..	..	..	529	31·3	37·0	31·7	44·3	..	..	..
3	..	..	..	513	31·9	38·1	31·1	42·0	..	..	..
4	..	..	..	440	31·2	33·8	30·8	40·5	..	..	..

See footnotes on page 62.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1958 *1*	..	..	..	423	31·3	32·3	31·8	38·7	..	..	..
2	..	..	..	467	32·7	30·2	30·5	37·0	..	..	..
3	..	..	..	513	34·2	28·2	32·6	36·7	..	..	..
4	..	..	..	586	38·7	31·5	33·2	33·1	..	..	..
1959 *1*	..	..	..	676	40·5	39·7	35·0	32·1	..	..	..
2	..	..	..	654	40·6	37·3	36·8	31·3	..	..	..
3	..	..	..	680	44·8	35·1	38·4	31·1	..	..	..
4	..	..	..	706	44·5	36·1	40·5	31·5	..	..	..
1960 *1*	..	..	..	685	45·2	29·2	39·6	32·6	..	..	..
2	..	..	..	698	47·2	33·6	43·1	33·9	..	..	..
3	..	..	..	718	45·2	31·8	42·7	32·0	..	..	..
4	..	..	..	755	45·2	31·7	43·2	30·7	..	..	..
1961 *1*	..	..	..	713	47·8	32·0	45·0	30·2	.. ..	..	..
2	..	..	..	700	49·0	32·1	45·0	29·8	..	..	..
3	..	..	..	700	47·5	31·6	43·6	28·8	..	..	..
4	..	..	..	676	45·1	27·2	43·9	29·7	..	..	..
1962 *1*	211	693	..	714	45·4	34·0	43·1	31·2	..	..	..
2	214	708	..	727	43·9	31·8	44·3	31·5	..	..	..
3	218	690	..	755	47·8	36·7	43·9	34·1	..	..	..
4	213	667	..	729	48·9	34·9	43·5	33·8	..	..	..
1963 *1*	172	513	..	849	30·8	29·1	33·0	19·8	..	..	..
2	247	732	..	855	53·2	43·1	44·9	33·2	..	..	..
3	261	766	..	860	57·1	47·8	47·7	34·7	..	..	..
4	276	810	..	889	58·3	48·6	49·3	36·3	..	..	..
1964 *1*	295	858	..	918	61·0	54·6	53·7	38·8	..	..	..
2	307	893	..	940	57·1	40·9	53·2	37·9	..	..	..
3	302	872	..	1,038	60·2	37·3	54·6	38·6	..	..	..
4	313	899	..	1,152	69·2	45·8	56·6	40·3	..	..	..
1965 *1*	322	913	..	1,053	62·3	47·1	56·8	42·8	..	..	..
2	317	910	..	920	50·7	45·7	53·7	41·2	..	..	..
3	315	898	..	1,004	46·8	40·8	51·7	41·1	..	..	..
4	332	930	..	967	51·3	47·8	51·6	43·4	..	..	..
1966 *1*	335	921	..	861	50·6	46·5	52·0	43·2	..	..	..
2	337	924	..	925	52·3	41·6	53·0	44·9	..	..	..
3	345	942	..	952	49·7	48·7	51·4	45·9	..	..	..
4	357	967	..	898	40·8	49·1	49·0	46·1	..	..	..
1967 *1*	368	1,009	..	1,216	65·0	55·8	47·2	48·7	..	..	..
2	383	1,057	..	1,119	63·2	53·9	47·6	51·4	..	..	..
3	389	1,073	..	996	52·7	54·4	50·7	52·5	..	..	..
4	385	1,043	..	1,052	52·7	49·8	54·9	51·3	..	..	..
1968 *1*	422	1,128	..	1,039	54·6	46·5	57·4	45·9	..	..	..
2	416	1,092	..	936	47·4	51·0	53·8	47·0	..	..	..
3	415	1,081	..	917	46·0	47·6	53·2	47·0	..	..	..
4	422	1,078	..	895	52·1	49·2	57·6	51·8	..	..	..

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] See page 59.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new Houses[4] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1969 *1*	427	1,085	..	800	40·3	43·2	47·2	43·9	..	..	..
2	409	1,041	..	703	46·7	46·6	47·5	45·4	..	..	..
3	427	1,065	..	782	41·3	47·2	45·1	48·3	..	..	..
4	404	996	..	779	38·5	39·6	41·9	47·5	..	..	..
1970 *1*	389	937	..	764	34·9	35·5	42·0	45·6	..	..	..
2	403	958	..	796	41·7	40·2	41·1	45·1	..	..	..
3	421	978	..	810	44·4	40·0	44·1	46·2	..	..	..
4	430	977	..	724	44·1	38·1	43·1	43·2	..	..	..
1971 *1*	437	986	..	691	46·2	35·7	44·7	43·6	..	..	..
2	472	1,039	..	746	45·5	33·4	45·9	39·2	..	..	..
3	482	1,020	..	807	53·7	33·2	49·1	37·9	..	..	..
4	507	1,046	..	904	62·0	34·6	51·9	38·2	..	..	..
1972 *1*	523	1,062	..	895	51·6	34·5	48·8	36·5	251	201	..
2	547	1,072	..	916	56·8	29·3	49·8	33·4	267	229	..
3	575	1,079	..	849	57·6	28·2	48·9	25·9	221	211	..
4	609	1,096	..	847	62·0	31·0	49·0	27·0	225	221	..
1973 *1*	612	1,050	..	995	62·6	29·8	48·8	25·8	245	279	..
2	666	1,067	..	805	54·9	27·8	49·0	29·5	206	229	..
3	695	1,042	..	803	52·8	27·2	46·1	26·2	200	217	..
4	713	993	..	718	45·4	28·0	42·7	26·0	165	178	..
1974 *1*	784	1,021	..	553	33·8	34·1	44·3	29·5	140	168	..
2	726	892	..	526	25·8	39·7	31·9	30·8	155	151	..
3	801	938	..	568	22·5	36·5	30·9	33·9	204	180	..
4	876	975	..	578	23·8	35·8	33·8	34·4	205	201	..
1975 *1*	947	1,007	..	610	33·1	41·4	35·8	37·8	220	214	..
2	1,059	1,080	..	625	37·4	37·8	39·6	39·3	255	240	..
3	1,009	988	..	702	38·0	43·9	37·6	42·5	248	242	..
4	1,134	1,074	..	726	40·6	50·7	37·8	42·7	271	249	..
1976 *1*	1,187	1,098	..	813	42·0	49·8	39·4	40·6	293	261	..
2	1,160	1,056	..	703	42·0	44·3	37·8	42·4	295	294	..
3	1,199	1,074	..	627	39·3	44·3	38·3	41·5	272	291	..
4	1,180	1,037	..	569	31·4	32·4	36·7	38·5	259	279	..
1977 *1*	1,088	933	..	514	29·9	30·3	33·8	37·5	246	259	..
2	1,167	985	..	558	34·7	32·7	36·0	40·3	298	269	..
3	1,201	990	..	552	35·3	34·6	34·8	41·8	326	308	..
4	1,235	1,000	..	590	34·9	34·5	36·2	42·9	391	339	..
1978 *1*	1,374	1,088	..	606	35·5	27·2	37·8	33·8	421	380	..
2	1,330	1,029	..	586	39·6	30·0	38·1	33·2	369	403	..
3	1,359	1,014	..	586	38·3	26·0	35·8	32·4	354	355	..
4	1,314	936	..	538	43·9	24·2	37·3	31·4	379	365	..
1979 *1*	1,234	851	..	444	28·0	18·2	31·2	23·2	381	375	..
2	1,334	881	..	499	35·5	20·9	33·8	25·3	378	384	..
3	1,404	883	..	512	38·1	19·9	32·9	24·8	378	389	..
4	1,598	941	..	446	42·4	22·1	42·4	30·7	361	371	..
1980 *1*	1,603	896	..	402	30·0	18·2	34·0	27·8	351	363	..
2	1,500	795	..	331	25·0	14·3	31·2	27·0	338	339	..
3	1,537	770	..	297	21·2	13·2	31·2	26·8	369	340	..
4	1,393	668	..	292	21·2	10·4	29·5	25·1	386	364	..
1981 *1*	1,336	616	..	321	32·3	8·7	29·9	28·3	384	379	..
2	1,365	614	..	288[5]	29·1[5]	8·7[5]	26·0[5]	23·9[5]	378	377	..

See footnotes on page 64.

Stock changes: value of physical increase [1]

£ million, current prices

	All industries	Manufacturing [2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	175	..	..	..	..	..	..	..	..
1949	65	..	..	..	..	..	..	..	..
1950	– 210	..	..	..	..	..	..	..	..
1951	575	..	..	..	..	..	..	..	..
1952	50	..	..	..	..	..	..	..	–140
1953	125	..	..	..	..	..	..	..	33
1954	56	..	..	..	..	..	..	..	–103
1955	300	252	116	71	65	..	34	..	14
1956	259	303	81	135	87	..	20	..	– 64
1957	238	139	17	75	47	84	47	37	15
1958	111	26	– 97	30	93	26	16	10	59
1959	178	83	19	51	13	54	47	7	41
1960	562	491	224	91	176	83	35	48	– 12
1961	279	196	56	61	80	57	28	29	26
1962	– 8	– 44	– 71	– 5	33	20	4	16	16
1963	180	90	– 1	63	29	67	42	25	23
1964	720	498	199	233	66	144	50	94	78
1965	485	361	108	140	113	70	23	47	54
1966	313	220	19	62	140	34	12	22	59
1967	316	42	– 6	82	– 34	51	41	10	223
1968	484	236	92	91	55	146	68	78	102
1969	573	297	82	27	188	98	34	64	178
1970	421	310	113	107	90	105	– 6	111	6
1971	158	– 159	– 152	–102	94	162	8	154	155
1972	44	– 162	– 45	28	– 145	133	19	114	73
1973	1,448	676	494	238	– 54	573	261	312	199
1974	1,263	1,078	387	225	464	171	–152	323	14
1975	–1,483	–1,102	– 921	–212	33	– 353	–106	–247	– 28
1976	847	476	64	323	89	451	269	182	– 80
1977	1,950	872	209	339	322	711	90	621	367
1978	1,075	349	139	207	3	422	479	– 57	304
1979	2,539	424	– 82	–104	610	874	572	302	1,241
1980	–3,596	–2,472	–1,427	–661	–382	–1,187	–375	–812	63

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.

Stock changes: value of physical increase[1]

Unadjusted

£ million, current prices

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1955 *1*	165	121	31	66	24	..	41	..	3
2	– 23	62	3	26	33	..	– 10	..	– 75
3	147	45	68	7	– 30	..	10	..	92
4	11	24	14	– 28	38	..	– 7	..	– 6
1956 *1*	123	101	– 4	56	48	..	38	..	– 16
2	91	107	2	51	55	..	– 11	..	– 5
3	48	50	56	14	– 20	..	13	..	– 15
4	– 3	45	27	14	4	..	– 20	..	– 28
1957 *1*	149	77	15	27	34	96	52	44	– 24
2	103	65	– 42	65	42	30	3	27	8
3	58	23	33	25	– 35	6	– 3	9	29
4	– 72	– 26	11	– 42	6	– 48	– 5	– 43	2
1958 *1*	92	72	– 27	27	72	28	25	3	– 8
2	30	– 30	– 70	23	17	– 14	1	– 15	74
3	68	36	21	6	8	52	7	45	– 20
4	– 79	– 52	– 21	– 26	– 4	– 40	– 17	– 23	13
1959 *1*	18	– 8	– 17	– 27	36	37	18	19	– 12
2	84	13	– 6	43	– 24	30	26	4	41
3	73	26	42	38	– 54	26	4	22	21
4	3	52	—	– 3	55	– 39	– 1	– 38	– 9
1960 *1*	146	93	45	25	22	81	64	17	– 28
2	141	109	32	50	27	8	—	8	24
3	164	123	107	9	7	42	– 2	44	– 1
4	111	166	40	7	120	– 48	– 27	– 21	– 7
1961 *1*	157	90	32	22	36	90	47	43	– 23
2	53	59	17	39	3	46	28	18	– 52
3	132	27	61	9	– 43	– 3	– 17	14	108
4	– 63	20	– 54	– 9	84	– 76	– 30	– 46	– 7
1962 *1*	– 30	– 62	– 50	– 20	8	52	50	2	– 20
2	18	8	– 24	36	– 4	– 27	– 21	– 6	37
3	53	– 16	28	– 3	– 42	46	– 3	49	23
4	– 49	26	– 25	– 18	71	– 51	– 22	– 29	– 24
1963 *1*	3	3	– 40	– 27	69	41	50	– 9	– 41
2	78	– 3	– 23	42	– 22	28	3	25	53
3	2	– 23	47	20	– 89	2	– 13	15	23
4	97	113	15	28	71	– 4	2	– 6	– 12
1964 *1*	99	76	32	36	9	48	35	13	– 25
2	235	168	19	93	56	24	5	19	43
3	177	80	69	71	– 61	62	8	54	35
4	209	174	79	33	62	10	2	8	25
1965 *1*	121	99	– 14	69	44	45	47	– 2	– 23
2	145	125	28	33	64	– 23	– 17	– 6	43
3	179	82	75	51	– 46	65	6	59	32
4	40	55	19	– 13	51	– 17	– 13	– 4	2
1966 *1*	87	84	– 7	46	45	44	47	– 3	– 41
2	133	48	– 32	36	44	12	19	– 7	73
3	164	95	97	—	– 2	53	– 10	63	16
4	– 71	– 7	– 39	– 20	53	– 75	– 44	– 31	11
1967 *1*	73	35	– 6	45	– 2	19	25	– 6	19
2	149	27	– 32	10	49	36	36	—	86
3	96	5	48	30	– 74	41	10	31	50
4	– 2	– 25	– 16	– 3	– 7	– 45	– 30	– 15	68
1968 *1*	– 93	– 65	10	– 7	– 65	37	49	– 12	– 65
2	218	102	– 24	42	85	49	25	24	67
3	252	129	80	68	– 21	56	– 2	58	67
4	107	70	26	– 12	56	4	– 4	8	33

See footnotes on page 66.

Stock changes: value of physical increase[1]

Unadjusted

£ million, current prices

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1969 *1*	119	127	14	38	74	38	40	- 2	- 46
2	229	89	15	3	73	16	14	2	124
3	152	3	36	15	- 49	42	- 22	64	107
4	73	78	17	- 29	90	2	2	—	- 7
1970 *1*	- 72	56	- 9	1	62	- 16	- 5	- 11	- 112
2	213	132	29	79	25	30	6	24	51
3	224	24	73	23	- 71	62	- 16	78	138
4	56	98	20	4	74	29	9	20	- 71
1971 *1*	43	21	- 48	- 29	98	- 22	- 24	2	44
2	- 5	- 92	- 78	- 40	27	51	5	46	36
3	65	- 89	- 3	13	-101	79	- 6	85	75
4	55	1	- 23	- 46	70	54	33	21	—
1972 *1*	- 138	- 72	- 47	6	- 30	- 9	- 8	- 1	- 57
2	110	- 74	- 88	52	- 37	46	46	—	138
3	45	- 83	38	10	-134	51	- 32	83	77
4	27	67	52	- 40	56	45	13	32	- 85
1973 *1*	389	261	83	129	49	125	79	46	3
2	313	131	116	51	- 35	71	32	39	111
3	416	91	152	79	-138	191	48	143	134
4	330	193	143	- 21	70	186	102	84	- 49
1974 *1*	- 207	105	147	10	- 52	- 69	- 81	12	- 243
2	738	371	- 16	204	183	162	36	126	205
3	748	526	279	131	115	58	- 81	139	164
4	- 16	76	- 23	-120	218	20	- 26	46	- 112
1975 *1*	- 615	- 186	-398	17	197	-285	-147	-138	- 144
2	- 395	- 192	-192	7	- 9	-260	-137	-123	57
3	- 252	- 481	-214	- 60	-206	105	72	33	124
4	- 221	- 243	-117	-176	51	87	106	- 19	- 65
1976 *1*	- 199	15	-152	70	97	4	21	- 17	- 218
2	- 20	- 104	-100	69	- 74	- 77	- 44	- 33	161
3	426	79	215	100	-236	331	137	194	16
4	640	486	101	84	302	193	155	38	- 39
1977 *1*	582	439	76	238	124	275	120	155	- 132
2	714	301	- 25	67	258	253	- 5	258	160
3	140	- 120	132	- 33	-220	38	- 59	97	222
4	514	252	26	67	160	145	34	111	117
1978 *1*	35	167	- 55	128	96	35	27	8	- 167
2	397	31	- 17	- 35	81	1	147	-146	365
3	368	- 112	138	1	-251	276	102	174	204
4	275	263	73	113	77	110	203	- 93	- 98
1979 *1*	772	—	-219	2	216	107	78	29	665
2	366	169	119	109	- 57	210	23	187	- 13
3	879	196	172	161	-137	208	119	89	475
4	522	59	-154	-376	588	349	352	- 3	114
1980 *1*	- 714	- 423	-623	- 21	223	-463	-181	-282	172
2	- 60	135	- 52	- 58	246	-527	-319	-208	332
3	- 961	- 829	-252	- 31	-548	-113	11	-124	- 19
4	-1,861	-1,355	-500	-551	-303	- 84	114	-198	- 422
1981 *1*	-2,232	-1,039	-466	-226	-346	148	209	- 61	-1,341
2	-1,323	- 496	-259	-153	- 85	-437	-252	-185	- 390

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.

Stock changes: value of physical increase[1]

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	476	..	..	..	..	..	..	..	..
1949	171	..	..	..	..	..	..	..	..
1950	− 525	..	..	..	..	..	..	..	
1951	1,175	..	..	..	..	..	..	..	..
1952	126	..	..	..	..	..	..	..	..
1953	257	..	..	..	..	..	..	..	..
1954	122	..	..	..	..	..	..	..	..
1955	704	657	329	175	153	..	80	..	..
1956	548	795	227	349	219	..	47	..	..
1957	562	392	56	188	148	..	105	..	
1958	249	34	−291	81	244	..	37	..	..
1959	468	211	49	116	46	137	106	31	106
1960	1,460	1,246	629	228	389	219	78	141	− 19
1961	703	497	161	146	191	137	61	76	54
1962	23	− 82	−186	22	82	63	9	54	36
1963	438	188	− 23	183	29	150	88	62	84
1964	1,738	1,225	480	549	196	323	103	220	171
1965	1,120	840	247	336	258	174	47	127	96
1966	697	534	28	203	303	76	26	50	83
1967	548	48	− 29	173	− 96	109	78	31	380
1968	977	521	220	188	111	286	126	160	146
1969	1,019	606	194	49	363	191	60	131	211
1970	802	592	234	191	167	193	− 10	203	12
1971	278	− 271	−291	−164	184	228	10	218	313
1972	− 19	− 288	− 88	49	−248	199	26	173	60
1973	2,483	1,170	829	379	− 37	1,065	633	432	248
1974	1,386	1,251	470	265	516	176	−185	361	− 41
1975	−1,483	−1,102	−921	−212	33	−353	−106	−247	− 28
1976	624	363	28	265	71	359	228	131	− 98
1977	1,387	640	148	246	245	484	72	412	263
1978	833	328	102	163	65	313	328	− 15	192
1979	1,504	211	− 90	− 51	352	531	353	178	762
1980	−1,978	−1,252	−739	−328	−186	−629	−217	−412	− 97

[1–2] See footnotes on page 68.

[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Unadjusted

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	158	– 39	– 48	– 56	65	79	41	38	– 17
2	101	26	– 16	96	– 54	79	59	20	88
3	200	86	110	81	–104	75	8	67	52
4	9	138	3	– 5	139	– 96	– 2	– 94	– 17
1960 *1*	424	249	118	47	84	173	142	31	– 52
2	320	245	91	129	25	23	—	23	44
3	421	326	310	25	– 10	118	– 5	123	—
4	295	426	110	27	290	– 95	– 59	– 36	– 11
1961 *1*	415	221	82	53	87	181	101	80	– 33
2	351	161	58	97	5	114	61	53	71
3	101	82	160	30	–107	8	– 38	46	39
4	–164	33	–139	– 34	206	–166	– 63	–103	– 23
1962 *1*	– 53	–144	–144	– 28	27	112	106	6	– 46
2	82	39	– 43	100	– 17	– 44	– 44	—	86
3	116	– 27	77	– 8	– 96	100	– 7	107	50
4	–122	50	– 76	– 42	168	–105	– 46	– 59	– 54
1963 *1*	27	14	– 95	– 61	171	81	105	– 24	– 85
2	213	– 9	– 60	107	– 57	67	6	61	154
3	46	– 35	124	47	–206	18	– 27	45	65
4	152	218	8	90	121	– 16	4	– 20	– 50
1964 *1*	293	230	87	70	73	126	105	21	– 79
2	533	398	60	215	123	28	– 21	49	111
3	436	199	173	156	–130	149	16	133	81
4	476	398	160	108	130	20	3	17	58
1965 *1*	240	222	5	120	97	79	93	– 14	– 75
2	335	282	79	65	138	– 32	– 33	1	90
3	431	196	176	115	– 95	153	12	141	75
4	114	140	– 13	36	118	– 26	– 25	– 1	6
1966 *1*	160	192	46	51	95	72	92	– 20	–119
2	255	91	– 77	68	100	26	37	– 11	133
3	436	265	222	55	– 12	121	– 19	140	50
4	–154	– 14	–163	29	120	–143	– 84	– 59	19
1967 *1*	150	64	62	15	– 13	32	47	– 15	48
2	242	30	– 77	15	92	71	69	2	131
3	169	7	121	53	–166	91	19	72	65
4	– 13	– 53	–135	90	– 9	– 85	– 57	– 28	136
1968 *1*	–166	–126	29	– 14	–141	66	91	– 25	–121
2	438	214	– 52	87	178	100	46	54	115
3	501	275	176	141	– 43	114	– 4	118	112
4	204	158	67	– 26	117	6	– 7	13	40
1969 *1*	211	252	32	71	149	70	70	—	–123
2	421	185	37	10	138	30	24	6	203
3	261	9	77	28	– 96	85	– 38	123	171
4	126	160	48	– 60	172	6	4	2	– 40
1970 *1*	–146	105	– 15	4	117	– 30	– 8	– 22	–221
2	415	252	61	145	46	50	10	40	112
3	432	48	146	37	–135	119	– 26	145	267
4	101	187	42	5	139	54	14	40	–146
1971 *1*	40	46	– 95	– 43	184	– 42	– 37	– 5	44
2	61	–154	–143	– 62	50	79	7	72	133
3	107	–163	– 12	19	–170	125	– 9	134	140
4	70	—	– 41	– 78	120	66	49	17	– 4

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.
[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Unadjusted

£ million, 1975 prices[3]

		All industries	Manufacturing[2]				Distribution			Other industries
			Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1972	1	- 265	-139	- 88	8	- 58	- 22	- 12	- 10	-102
	2	151	-132	-160	87	- 59	59	66	- 7	215
	3	- 4	-128	77	14	-219	88	- 46	134	39
	4	99	111	83	- 60	88	74	18	56	- 92
1973	1	522	395	159	183	53	167	110	57	- 40
	2	861	275	204	88	- 17	373	313	60	213
	3	705	219	269	129	-178	278	69	209	208
	4	395	281	197	- 21	105	247	141	106	-133
1974	1	- 243	103	180	5	- 81	- 73	-106	33	-273
	2	819	445	- 15	240	220	180	45	135	194
	3	858	607	326	150	130	57	- 95	152	194
	4	- 48	96	- 21	-130	247	12	- 29	41	-156
1975	1	- 627	-195	-418	13	211	-290	-148	-142	-142
	2	- 389	-200	-189	2	- 14	-254	-129	-125	65
	3	- 253	-475	-205	- 62	-205	106	70	36	116
	4	- 214	-232	-109	-165	41	85	101	- 16	- 67
1976	1	- 192	17	-134	64	88	6	19	- 13	-215
	2	- 1	- 72	- 84	65	- 52	- 62	- 39	- 23	133
	3	336	48	171	75	-198	272	119	153	16
	4	481	370	75	61	233	143	129	14	- 32
1977	1	408	332	55	174	104	171	95	76	- 95
	2	538	228	- 18	51	196	191	- 4	195	119
	3	84	- 92	94	- 23	-162	14	- 44	58	162
	4	357	172	17	44	107	108	25	83	77
1978	1	113	189	- 41	100	129	31	19	12	-107
	2	300	43	- 8	- 20	73	11	103	- 92	246
	3	253	- 65	100	5	-171	191	70	121	127
	4	167	161	51	78	34	80	136	- 56	- 74
1979	1	581	16	-144	2	159	88	51	37	477
	2	196	111	67	71	- 27	128	15	113	- 43
	3	474	100	97	90	- 87	109	74	35	265
	4	253	- 16	-110	-214	307	206	213	- 7	63
1980	1	- 381	-198	-303	- 7	112	-246	-105	-141	63
	2	- 104	72	- 44	- 34	150	-275	-180	- 95	99
	3	-524	-421	-124	- 20	-279	- 44	6	- 50	- 59
	4	-969	-705	-268	-267	-169	- 64	62	-126	-200
1981	1	-1,000	-496	-237	-114	-146	73	113	- 40	-577
	2	- 659	-243	-124	- 73	- 48	-224	-134	- 90	- 192

See footnotes on page 70.

Stock changes: value of physical increase[1]

Seasonally adjusted

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	63	– 76	– 15	– 53	– 7	– 4	– 34	30	35
2	32	3	29	29	– 55	87	74	13	38
3	158	89	– 7	70	26	41	30	11	25
4	215	195	42	70	82	18	41	– 23	8
1960 *1*	345	235	153	61	21	82	57	25	4
2	259	229	129	57	42	29	15	14	– 9
3	384	334	191	16	127	87	24	63	– 33
4	472	448	156	94	199	23	– 16	39	19
1961 *1*	365	230	122	76	33	87	9	78	19
2	295	147	90	23	33	133	84	49	15
3	74	99	38	25	36	– 31	– 10	– 21	16
4	– 31	21	– 89	22	89	– 52	– 22	– 30	4
1962 *1*	– 47	–118	– 97	– 2	– 19	24	12	12	13
2	– 2	12	– 19	32	– 1	– 18	– 18	—	29
3	90	5	– 37	– 11	53	56	17	39	19
4	– 18	19	– 33	3	49	– 1	– 4	3	– 25
1963 *1*	74	46	– 47	– 36	129	22	30	– 8	2
2	143	– 43	– 38	49	– 54	93	31	62	86
3	– 21	– 1	15	42	– 58	– 43	– 16	– 27	27
4	242	186	47	128	12	78	43	35	– 31
1964 *1*	356	254	121	92	41	77	31	46	19
2	461	359	86	167	106	55	—	55	46
3	360	236	69	149	17	82	27	55	37
4	561	376	204	141	32	109	45	64	69
1965 *1*	312	240	21	142	77	41	23	18	27
2	250	242	121	23	98	– 9	– 19	10	23
3	331	219	66	102	51	79	24	55	27
4	227	139	39	69	32	63	19	44	19
1966 *1*	238	200	51	64	84	45	29	16	– 13
2	166	53	– 24	39	39	41	41	—	65
3	325	281	111	32	138	49	– 3	52	– 4
4	– 32	—	–110	68	42	– 59	– 41	– 18	35
1967 *1*	225	67	64	26	– 22	14	– 9	23	148
2	139	– 11	– 19	– 12	20	88	73	15	50
3	55	26	16	27	– 17	23	42	– 19	– 2
4	129	– 34	– 90	132	– 77	– 16	– 28	12	184
1968 *1*	– 61	–128	36	– 6	–157	57	46	11	2
2	318	176	3	59	113	113	46	67	21
3	406	309	86	116	106	55	22	33	37
4	314	164	95	19	49	61	12	49	86
1969 *1*	330	248	50	80	118	80	37	43	– 6
2	299	145	91	– 28	82	38	22	16	113
3	190	63	– 6	4	65	31	– 8	39	98
4	200	150	59	– 7	98	42	9	33	6

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.
[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Seasonally adjusted

£ million, 1975 prices[3]

		Manufacturing[2]				Distribution			
	All industries	Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	Other industries
1970 *1*	– 36	86	16	4	66	2	– 24	26	–121
2	290	223	109	108	7	59	8	51	4
3	413	126	74	13	38	67	6	61	219
4	135	157	35	66	56	65	—	65	– 90
1971 *1*	166	16	– 55	– 47	119	9	– 40	49	148
2	– 53	–164	– 93	–103	32	90	6	84	15
3	74	– 86	– 87	– 6	6	71	23	48	85
4	91	– 37	– 56	– 8	27	58	21	37	65
1972 *1*	–173	–218	– 53	– 19	–145	44	—	44	– 2
2	87	–105	–108	57	– 54	75	67	8	108
3	– 57	– 72	– 2	– 13	– 57	33	– 16	49	– 17
4	124	107	75	24	8	47	– 25	72	– 29
1973 *1*	651	312	197	153	– 38	243	133	110	96
2	759	307	260	51	– 3	396	318	78	56
3	595	257	181	102	– 25	214	96	118	124
4	478	294	191	73	29	212	86	126	– 28
1974 *1*	68	227	176	17	34	4	– 77	81	–163
2	631	366	47	174	146	215	55	160	50
3	669	568	274	102	191	– 19	– 77	58	120
4	18	90	– 27	– 28	145	– 24	– 86	62	– 48
1975 *1*	–519	–281	–357	– 37	113	–220	–122	– 98	– 18
2	–466	–180	–148	– 27	– 5	–212	–115	– 97	– 74
3	–337	–400	–296	– 71	– 32	29	82	– 53	34
4	–161	–241	–120	– 77	– 43	50	49	1	30
1976 *1*	– 78	– 54	– 63	13	– 4	61	41	20	– 85
2	– 76	– 68	– 62	44	– 50	– 14	– 17	3	6
3	263	132	91	68	– 27	199	129	70	– 68
4	515	353	62	140	152	113	75	38	49
1977 *1*	537	287	142	125	20	215	112	103	35
2	457	205	– 12	35	181	261	25	236	– 9
3	10	3	7	– 34	30	– 76	– 36	– 40	83
4	383	145	11	120	14	84	– 29	113	154
1978 *1*	245	151	52	51	49	66	32	34	28
2	207	– 4	– 17	– 32	45	91	139	– 48	120
3	188	41	17	– 13	37	101	80	21	46
4	193	140	50	157	– 66	55	77	– 22	– 2
1979 *1*	738	– 14	– 48	– 47	82	136	61	75	616
2	82	47	48	64	– 65	210	59	151	–175
3	395	202	11	67	123	13	86	– 73	180
4	289	– 24	–101	–135	212	172	147	25	141
1980 *1*	–223	–221	–207	– 49	35	–212	– 97	–115	210
2	–263	– 9	– 72	– 44	107	–211	–132	– 79	– 43
3	–537	–302	–202	– 43	– 57	– 91	20	–111	–144
4	–955	–720	–258	–192	–271	–115	– 8	–107	–120
1981 *1*	–855	–522	–149	–158	–216	115	120	– 5	–448
2	–813	–318	–149	– 77	– 93	–176	– 84	– 92	–319

See footnotes on page 72.

Stock ratios[1]

Seasonally adjusted

1975 prices: stocks level, end-Dec. 1974=100; retail sales, GDP(e), industrial production and retail sales, 4th quarter 1974=100

		Total stocks to gross domestic product (expenditure based)	Manufactured stocks to manufacturing production				Distributors' stocks to retail sales
			Total stocks	Materials and fuel	Work in progress	Finished goods	
1959	*1*	94	93	103	90	81	79
	2	92	90	100	88	77	77
	3	91	90	99	89	77	78
	4	90	86	94	86	75	78
1960	*1*	90	87	95	85	74	79
	2	93	88	97	86	75	78
	3	93	91	101	87	79	81
	4	93	93	102	88	84	79
1961	*1*	93	95	105	90	85	80
	2	95	95	106	89	85	82
	3	94	97	107	91	87	82
	4	95	98	107	92	91	80
1962	*1*	95	97	105	92	90	81
	2	93	96	103	91	89	79
	3	94	95	102	91	90	80
	4	93	96	103	92	92	80
1963	*1*	93	98	103	92	97	80
	2	91	94	99	90	92	80
	3	91	91	96	88	88	78
	4	89	90	94	88	86	79
1964	*1*	90	89	93	87	84	80
	2	90	91	95	90	87	80
	3	92	92	95	92	86	80
	4	93	92	95	92	85	81
1965	*1*	93	93	96	95	87	81
	2	94	95	97	95	89	81
	3	94	96	99	97	91	81
	4	95	96	98	97	90	81
1966	*1*	95	95	97	97	91	82
	2	95	96	97	98	92	83
	3	95	97	98	98	95	84
	4	95	101	100	103	99	83
1967	*1*	94	99	99	101	97	82
	2	94	98	98	100	97	84
	3	94	98	98	100	96	82
	4	97	96	95	101	92	81
1968	*1*	92	92	92	97	85	81
	2	93	92	91	97	87	84
	3	93	93	91	98	89	84
	4	93	93	92	98	89	84
1969	*1*	95	93	91	98	91	86
	2	96	92	91	96	91	85
	3	95	93	91	96	92	85
	4	95	94	92	96	95	87

[1] Relates to table on page 22, *Economic Trends*.

[2] Expenditure based estimates of gross domestic product are not available for the second quarter of 1981 owing to the absence of overseas trade statistics. See footnote[4] on page 8.

Stock ratios[1]

Seasonally adjusted

1975 prices: stocks level, end-Dec. 1974=100: retail sales, GDP(a), industrial production and retail sales, 4th quarter 1974=100

	Total stocks to gross domestic product (expenditure based)	Manufactured stocks to manufacturing production				Distributors' stocks to retail sales
		Total stocks	Materials and fuel	Work in progress	Finished goods	
1970 *1*	96	95	93	97	97	85
2	96	95	93	97	96	84
3	96	96	95	98	97	84
4	95	96	94	98	97	86
1971 *1*	97	98	95	99	102	86
2	96	97	94	97	102	84
3	94	97	93	98	103	85
4	94	97	92	97	104	86
1972 *1*	95	98	94	100	103	87
2	94	93	88	96	97	85
3	95	92	87	95	95	84
4	92	89	85	91	91	83
1973 *1*	89	87	84	90	87	85
2	92	88	87	91	87	93
3	93	89	89	92	86	96
4	96	90	91	93	86	98
1974 *1*	97	96	98	98	91	101
2	97	92	92	94	89	104
3	98	95	96	96	93	101
4	100	100	100	100	100	100
1975 *1*	99	100	97	100	103	96
2	97	104	99	105	108	94
3	97	103	97	106	110	98
4	94	101	94	103	107	98
1976 *1*	92	99	92	102	106	98
2	93	97	90	101	103	98
3	92	98	91	102	102	100
4	93	97	90	102	103	102
1977 *1*	95	97	90	102	102	107
2	96	100	92	105	108	110
3	96	101	93	105	109	107
4	95	102	93	106	109	106
1978 *1*	95	102	93	107	110	106
2	95	100	91	105	109	106
3	96	100	91	105	110	105
4	96	103	93	108	110	105
1979 *1*	99	103	93	109	113	108
2	96	99	90	105	107	103
3	99	104	94	110	113	109
4	99	103	92	107	117	109
1980 *1*	99	106	93	111	122	105
2	100	109	95	113	128	102
3	99	112	96	117	132	101
4	96	115	98	121	134	101
1981 *1*	94	112	96	119	129	99
2	..[2]	110	94	117	127	99

See footnotes on page 74.

Inland energy consumption [1]

	Primary fuel input						Public supply
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB) [2]
1950	228·1	204·3	22·9	..	..	0·9	51·9
1951	236·3	209·5	25·8	..	..	1·0	56·7
1952	235·3	207·4	26·9	..	..	1·0	58·8
1953	239·1	208·9	29·2	..	..	1·0	62·0
1954	249·5	215·8	32·4	..	..	1·3	68·9
1955	253·9	216·9	36·0	..	..	1·0	75·6
1956	257·8	217·4	39·1	..	..	1·3	82·2
1957	250·8	210·9	38·2	..	0·2	1·5	86·0
1958	252·6	201·8	49·1	0·1	0·1	1·5	93·4
1959	250·0	189·6	58·3	0·1	0·5	1·5	100·6
1960	269·4	198·6	68·1	0·1	0·9	1·7	114·4
1961	269·7	193·0	73·4	0·1	1·1	2·1	122·8
1962	278·5	194·0	80·8	0·1	1·5	2·1	136·0
1963	289·3	196·9	87·9	0·2	2·5	1·8	147·1
1964	291·3	189·6	96·1	0·4	3·3	1·9	154·5
1965	303·3	187·5	106·2	1·3	6·1	2·2	166·1
1966	303·0	176·8	114·8	1·2	7·9	2·3	172·0
1967	302·2	165·8	122·6	2·1	9·0	2·7	177·3
1968	313·7	167·3	129·4	4·8	10·2	2·0	190·2
1969	325·5	164·1	139·6	9·4	10·7	1·7	202·6
1970	336·7	156·9	150·0	17·9	9·5	2·4	211·5
1971	331·0	139·3	151·2	28·8	9·9	1·8	218·1
1972	338·0	122·4	162·2	40·9	10·6	1·9	224·5
1973	353·5	133·0	164·2	44·2	10·1	2·0	239·7
1974	337·5	117·9	152·5	52·9	12·1	2·1	231·7
1975	324·8	120·0	136·5	55·4	10·9	2·0	232·4
1976	329·8	122·0	134·2	58·8	12·9	1·9	234·5
1977	338·4	122·7	136·6	62·8	14·3	2·0	241·2
1978	339·8	119·9	139·3	65·1	13·4	2·1	246·6
1979	355·9	129·6	139·0	71·3	13·8	2·2	258·0
1980	328·0	120·9	121·4	70·4	13·3	2·0	246·1
1965 *1*	88·8	56·9	29·7	0·3	1·2	0·7	48·8
2	69·0	42·9	23·8	0·4	1·4	0·5	36·1
3	62·6	37·7	22·8	0·3	1·4	0·4	33·4
4	82·9	50·0	29·9	0·3	2·1	0·6	47·8
1966 *1*	87·9	53·0	31·7	0·4	2·1	0·7	50·3
2	71·2	41·6	26·8	0·3	2·0	0·5	38·5
3	61·2	34·6	24·3	0·2	1·7	0·4	34·0
4	82·7	47·6	32·0	0·3	2·1	0·7	49·2
1967 *1*	85·7	48·0	33·9	0·5	2·4	0·9	51·0
2	73·0	39·5	30·1	0·4	2·4	0·6	40·5
3	60·2	32·8	24·9	0·3	1·9	0·3	34·4
4	83·3	45·5	33·7	0·9	2·3	0·9	51·4
1968 *1*	91·9	50·3	37·0	1·1	2·8	0·7	56·6
2	71·5	38·4	29·5	0·9	2·3	0·4	41·6
3	64·5	34·3	27·0	0·8	2·1	0·3	37·6
4	85·8	44·3	35·9	2·0	3·0	0·6	54·4

[1] Relates to table on page 24, *Economic Trends*.
[2] The inclusion of Northern Ireland would add about 2 per cent to the total.

Inland energy consumption[1]

	Primary fuel input						Public supply
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB)[2]
1969 *1*	96·7	51·1	40·0	1·9	3·2	0·5	61·6
2	75·7	38·5	32·5	1·8	2·6	0·3	44·5
3	64·6	31·6	28·5	1·9	2·3	0·3	38·8
4	88·5	42·9	38·6	3·8	2·6	0·6	57·7
1970 *1*	99·7	48·9	42·4	4·9	2·8	0·7	64·2
2	77·2	36·2	34·6	3·6	2·3	0·5	46·8
3	68·5	31·5	31·7	2·9	1·9	0·5	41·1
4	91·3	40·3	41·3	6·5	2·5	0·7	59·4
1971 *1*	97·2	42·1	43·9	8·0	2·6	0·6	65·1
2	77·3	33·1	35·4	6·2	2·3	0·3	48·9
3	65·9	27·7	30·6	5·2	2·2	0·2	42·0
4	90·6	36·4	41·3	9·4	2·8	0·7	62·1
1972 *1*	93·0	30·7	46·8	11·6	3·3	0·6	63·6
2	79·4	28·6	38·3	9·5	2·5	0·5	51·3
3	69·3	27·1	32·5	7·4	2·0	0·3	44·5
4	96·3	36·0	44·6	12·4	2·8	0·5	65·1
1973 *1*	101·0	37·3	47·0	12·9	3·2	0·6	71·3
2	82·4	31·3	38·9	9·5	2·3	0·4	54·9
3	71·5	27·4	34·2	7·4	2·1	0·4	46·5
4	98·6	37·0	44·1	14·4	2·5	0·6	67·0
1974 *1*	89·6	26·5	42·7	16·0	3·5	0·9	63·1
2	79·5	30·1	34·7	11·5	2·9	0·3	52·6
3	71·7	27·5	32·0	9·3	2·6	0·3	47·5
4	96·7	33·8	43·1	16·1	3·1	0·6	68·5
1975 *1*	94·7	34·8	38·7	17·0	3·3	0·9	71·2
2	76·4	28·7	32·9	12·1	2·4	0·3	52·7
3	64·0	24·2	28·2	9·1	2·2	0·3	44·0
4	89·7	32·3	36·7	17·2	3·0	0·5	64·5
1976 *1*	95·9	34·9	37·7	19·3	3·3	0·7	70·2
2	75·2	28·1	31·6	12·2	2·9	0·4	52·3
3	65·4	24·7	28·3	9·0	3·1	0·3	45·2
4	93·3	34·3	36·6	18·3	3·6	0·5	66·8
1977 *1*	98·0	35·8	37·6	20·0	4·1	0·5	72·4
2	79·6	29·3	32·3	14·1	3·4	0·5	55·1
3	69·1	25·7	29·2	10·5	3·4	0·3	48·9
4	91·7	31·9	37·5	18·2	3·4	0·7	64·8
1978 *1*	98·3	33·6	38·1	21·7	4·2	0·7	73·3
2	79·7	28·3	33·6	14·4	3·1	0·3	56·5
3	69·0	25·0	30·4	10·4	2·8	0·4	50·0
4	92·8	33·0	37·2	18·6	3·3	0·7	66·8
1979 *1*	107·7	36·7	41·3	24·9	4·2	0·6	80·2
2	83·0	31·1	33·0	15·4	3·0	0·5	58·8
3	71·3	27·8	29·4	10·8	2·9	0·4	51·1
4	93·9	34·0	35·3	20·2	3·7	0·7	67·9
1980 *1*	99·9	35·6	34·9	24·7	4·1	0·6	73·8
2	75·7	29·2	28·7	14·6	2·9	0·3	55·9
3	65·5	25·9	26·1	10·3	2·8	0·4	49·8
4	86·9	30·2	31·7	20·8	3·5	0·7	66·6
1981 *1*	91·8	32·4	30·4	24·1	4·1	0·8	69·9
2	72·3	27·8	25·8	15·1	3·2	0·4	54·7

See footnotes on page 76.

Inland energy consumption [1]

Annual rates, seasonally adjusted and temperature corrected

	Primary fuel input						Public supply
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal [3]	Petroleum [3]	Natural gas [3]	Nuclear electricity	Hydro-electricity	Electricity available (GB) [2]
1965	300·7	185·6	105·5	1·3	6·1	2·2	164·3
1966	302·7	176·3	115·0	1·2	7·9	2·3	171·9
1967	303·2	166·3	123·1	2·1	9·0	2·7	177·8
1968	312·9	166·7	129·2	4·8	10·2	2·0	193·6
1969	323·0	162·8	138·4	9·4	10·7	1·7	200·5
1970	336·3	156·8	149·8	17·8	9·5	2·4	211·6
1971	332·9	140·0	152·4	28·8	9·9	1·8	215·9
1972	337·4	121·8	162·2	41·0	10·6	1·8	224·1
1973	354·2	133·2	164·5	44·4	10·1	2·0	241·0
1974	337·9	117·7	153·1	52·9	12·1	2·1	235·5
1975	326·9	120·6	137·1	56·3	10·9	2·0	234·2
1976	331·5	123·0	134·2	59·5	12·9	1·9	236·7
1977	338·2	122·4	136·8	62·7	14·3	2·0	240·2
1978	339·1	119·4	139·2	65·0	13·4	2·1	246·3
1979	349·5	127·2	137·0	69·3	13·8	2·2	255·0
1980	326·5	120·2	121·2	69·9	13·3	2·0	245·9
1965 *1*	303·6	193·5	102·7	1·0	4·4	2·0	159·0
2	296·0	184·5	102·2	1·5	5·8	2·0	159·8
3	300·4	183·5	106·2	1·7	6·4	2·6	166·1
4	302·9	181·1	110·8	1·1	7·8	2·1	172·1
1966 *1*	306·5	184·2	111·2	1·2	7·6	2·3	170·8
2	302·2	176·2	114·5	1·1	7·8	2·6	169·4
3	299·2	171·7	116·1	1·2	8·1	2·1	172·2
4	303·2	173·1	118·4	1·2	8·3	2·2	175·1
1967 *1*	304·0	170·4	120·5	1·6	8·6	2·9	174·5
2	307·0	165·4	127·9	1·7	9·6	2·4	177·9
3	296·2	162·7	120·2	2·0	9·1	2·2	177·5
4	305·7	166·8	124·0	3·1	9·0	2·8	181·2
1968 *1*	318·0	172·9	129·5	3·5	10·0	2·1	187·2
2	303·0	164·0	124·1	3·9	9·1	1·9	191·3
3	315·0	167·5	130·5	5·5	10·0	1·5	196·4
4	315·4	162·6	132·5	6·5	11·8	2·0	199·5
1969 *1*	326·5	171·6	136·4	5·8	11·1	1·6	202·6
2	320·3	164·0	136·9	7·8	10·2	1·4	198·5
3	321·7	158·6	138·6	11·4	11·3	1·8	201·1
4	323·6	157·0	141·6	12·5	10·2	2·3	199·9
1970 *1*	337·8	165·3	145·1	15·8	9·6	2·0	211·8
2	332·3	157·6	147·5	15·3	9·7	2·2	213·0
3	336·7	153·4	152·9	18·1	9·0	3·3	211·8
4	337·9	151·0	153·4	22·0	9·3	2·2	209·7

[1] Relates to table on page 24, *Economic Trends*.
[2] The inclusion of Northern Ireland would add about 2 per cent to the total.
[3] Coal, petroleum (and natural gas from 1973) are temperature corrected.

Inland energy consumption[1]

Annual rates, seasonally adjusted and temperature corrected

		Primary fuel input						Public supply
		Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
		Total	Coal[3]	Petroleum[3]	Natural gas[3]	Nuclear electricity	Hydro-electricity	Electricity available (GB)[2]
1971	1	337·5	147·1	153·7	25·4	9·1	2·2	211·8
	2	330·9	140·6	152·1	27·2	9·6	1·4	212·6
	3	326·5	135·3	148·5	30·8	10·6	1·3	217·4
	4	336·6	136·9	155·3	32·1	10·4	1·9	221·8
1972	1	316·9	104·8	162·7	36·0	11·6	1·8	213·4
	2	337·9	121·1	163·7	40·3	10·5	2·3	224·4
	3	341·5	128·0	157·2	44·4	9·9	2·0	226·3
	4	353·6	133·3	165·2	43·2	10·8	1·1	232·2
1973	1	350·1	134·5	162·8	40·0	10·9	1·9	243·2
	2	355·4	134·6	165·8	43·7	9·3	2·0	241·3
	3	358·7	131·3	169·2	45·8	10·2	2·2	241·3
	4	352·5	132·4	160·3	48·1	9·9	1·8	238·3
1974	1	311·5	96·3	150·8	50·1	11·5	2·8	216·3
	2	342·4	126·7	149·4	52·6	12·4	1·3	237·1
	3	350·9	125·9	155·8	54·9	12·3	2·0	244·2
	4	346·9	122·0	156·3	54·1	12·1	2·4	244·3
1975	1	331·1	127·2	136·8	54·2	10·8	2·1	236·2
	2	331·4	121·2	143·0	55·2	10·4	1·6	237·3
	3	326·4	116·9	139·2	57·4	10·8	2·1	234·7
	4	318·9	117·2	129·2	58·5	12·0	2·0	228·5
1976	1	332·5	125·5	133·8	60·4	10·9	1·9	230·9
	2	334·6	120·8	139·5	59·2	12·5	2·6	240·4
	3	330·9	120·5	136·7	57·6	14·6	1·5	244·3
	4	328·0	125·2	126·8	61·0	13·4	1·6	231·4
1977	1	336·9	126·3	134·0	61·1	13·9	1·6	237·9
	2	337·7	121·1	137·7	62·0	14·5	2·4	242·9
	3	340·5	121·6	138·1	63·4	15·7	1·7	248·3
	4	337·5	120·4	137·3	64·3	13·1	2·4	231·9
1978	1	331·4	116·7	133·4	64·9	14·6	1·8	237·3
	2	341·2	118·7	142·9	64·2	13·3	2·1	248·1
	3	338·3	117·2	143·6	62·4	13·2	1·9	253·9
	4	343·4	125·2	136·7	66·5	12·5	2·5	245·7
1979	1	349·1	121·8	141·0	70·3	14·5	1·5	252·6
	2	355·8	131·3	139·4	69·4	13·3	2·4	257·6
	3	352·1	131·8	137·8	66·6	13·3	2·6	257·7
	4	342·1	124·8	129·8	71·1	14·0	2·4	252·0
1980	1	333·9	121·5	124·4	72·4	13·8	1·8	242·5
	2	328·3	122·1	122·0	69·9	12·9	1·4	248·1
	3	323·7	119·3	123·1	66·1	12·5	2·7	249·0
	4	321·2	117·6	115·4	71·7	14·2	2·3	244·1
1981	1	316·9	116·0	111·8	72·7	13·5	2·9	235·7
	2	311·6	116·4	109·6	69·7	14·1	1·8	238·9

See footnotes on page 78.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry				By market sector[2]		
			Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1948	50·3	50·3	149·5	46·9	61·8	26·2	..	..	..
1949	53·5	53·5	154·3	50·3	64·7	28·0	..	..	..
1950	56·7	56·7	155·7	54·1	64·7	30·5	..	..	..
1951	58·1	58·1	161·0	55·7	62·2	32·5	..	..	..
1952	56·3	56·3	162·8	53·0	64·1	33·4	..	..	..
1953	59·9	59·9	163·0	56·8	68·7	35·1	..	..	..
1954	62·9	62·9	164·8	59·8	71·8	38·1	..	..	..
1955	66·0	66·0	162·3	63·6	72·0	40·1	..	..	..
1956	66·5	66·5	163·0	63·4	75·9	41·9	..	..	..
1957	67·8	67·8	161·9	64·9	75·8	43·6	..	..	..
1958	67·2	67·2	154·6	64·4	75·5	45·5	..	..	..
1959	70·6	70·6	150·3	68·1	79·7	46·7	..	..	..
1960	75·4	75·4	144·8	73·5	83·9	50·3	..	..	..
1961	76·4	76·4	142·6	73·7	90·4	52·6	..	..	..
1962	77·1	77·1	146·4	73·9	91·2	56·7	..	..	..
1963	79·3	79·3	146·5	76·5	91·0	59·6	..	..	..
1964	86·1	86·1	146·8	83·4	100·3	62·6	..	..	..
1965	88·7	88·7	141·4	85·8	105·0	66·9	..	..	..
1966	90·1	90·1	133·3	87·4	106·9	69·6	..	..	..
1967	91·1	91·1	132·3	87·9	111·2	72·1	..	..	..
1968	96·9	96·9	132·1	94·1	114·0	76·5	86·8	90·6	100·7
1969	99·5	99·5	123·6	97·7	113·2	80·3	89·4	95·7	102·9
1970	99·6	99·6	118·8	98·1	111·0	83·5	90·9	95·6	102·9
1971	99·7	99·6	118·8	97·5	112·9	86·7	93·3	93·6	102·1
1972	101·9	101·7	100·0	100·1	115·0	93·0	99·9	91·2	104·1
1973	109·4	109·2	110·0	108·4	117·8	98·6	107·9	99·0	112·6
1974	105·1	105·1	89·7	106·6	105·6	98·5	106·0	102·1	106·0
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	102·0	100·7	126·1	101·4	98·6	102·3	101·8	96·9	107·0
1977	105·9	101·9	188·4	102·9	98·2	106·4	104·6	98·2	115·4
1978	109·8	104·1	233·1	103·9	104·9	109·7	107·0	98·7	121·4
1979	112·6	104·3	295·7	104·4	101·3	116·1	106·4	100·2	130·6
1980	105·1	96·6	301·4	95·1	95·9	113·0	98·4	96·5	120·3

[1] Relates to table on page 26, *Economic Trends*.
[2] All industries other than construction.
[3] MLH 104: extraction of mineral oil and natural gas.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry				By market sector[2]		
			Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1952 *1*	56·7	56·7	157·5	53·9	64·0	32·1	..	..	..
2	55·7	55·7	163·2	52·4	64·2	32·7	..	..	..
3	55·4	55·4	170·2	51·5	64·0	33·4	..	..	..
4	57·3	57·3	160·6	54·1	64·2	35·3	..	..	..
1953 *1*	58·5	58·5	166·7	55·1	66·6	34·9	..	..	..
2	59·1	59·1	162·2	56·1	67·2	34·4	..	..	..
3	59·7	59·7	155·6	56·7	69·4	34·8	..	..	..
4	62·4	62·4	167·6	59·1	71·6	36·3	..	..	..
1954 *1*	61·7	61·7	166·3	58·2	71·8	37·6	..	..	..
2	62·6	62·6	164·6	59·4	71·7	37·5	..	..	..
3	63·2	63·2	162·3	60·1	72·3	38·7	..	..	..
4	64·3	64·3	166·1	61·4	71·5	38·8	..	..	..
1955 *1*	64·9	64·9	164·0	62·6	68·4	40·4	..	..	..
2	65·6	65·6	159·3	63·2	71·9	39·8	..	..	..
3	66·1	66·1	159·8	63·6	73·5	39·4	..	..	..
4	67·4	67·4	165·9	64·8	74·3	40·9	..	..	..
1956 *1*	66·5	66·5	162·0	63·9	72·5	41·7	..	..	..
2	66·9	66·9	164·2	63·6	77·6	41·7	..	..	..
3	66·3	66·3	162·8	63·0	76·9	42·1	..	..	..
4	66·4	66·4	163·1	63·2	76·8	42·3	..	..	..
1957 *1*	67·4	67·4	165·6	64·4	76·7	41·2	..	..	..
2	67·8	67·8	164·6	64·7	76·8	43·5	..	..	..
3	68·5	68·5	159·7	65·9	74·7	44·8	..	..	..
4	67·5	67·5	157·7	64·7	74·8	44·8	..	..	..
1958 *1*	67·8	67·8	157·2	65·0	75·3	44·9	..	..	..
2	67·0	67·0	155·2	64·0	75·0	45·6	..	..	..
3	66·6	66·6	152·2	63·6	75·4	45·7	..	..	..
4	67·7	67·7	153·7	64·7	76·5	45·9	..	..	..
1959 *1*	68·1	68·1	150·8	65·2	77·9	46·2	..	..	..
2	69·9	69·9	152·2	67·2	79·1	45·9	..	..	..
3	70·6	70·6	150·8	68·0	80·0	46·9	..	..	..
4	73·7	73·7	147·1	71·9	81·8	47·8	..	..	..
1960 *1*	75·1	75·1	148·8	73·3	83·2	48·8	..	..	..
2	75·0	75·0	144·2	73·3	83·2	48·9	..	..	..
3	75·2	75·2	143·1	73·3	83·0	51·6	..	..	..
4	76·2	76·2	143·2	74·1	86·0	51·9	..	..	..
1961 *1*	75·7	75·7	139·8	73·5	88·9	49·8	..	..	..
2	76·9	76·9	142·6	74·4	90·6	52·2	..	..	..
3	76·7	76·7	144·0	73·8	91·3	53·4	..	..	..
4	76·1	76·1	144·2	73·0	90·6	54·9	..	..	..
1962 *1*	76·2	76·2	144·5	73·0	91·7	55·1	..	..	..
2	77·4	77·4	146·8	74·1	92·5	56·5	..	..	..
3	77·9	77·9	148·3	74·6	92·7	57·3	..	..	..
4	76·7	76·7	145·9	73·7	87·9	58·0	..	..	..
1963 *1*	74·9	74·9	141·9	72·8	78·3	60·6	..	..	..
2	78·7	78·7	149·5	75·4	93·2	58·3	..	..	..
3	80·9	80·9	147·6	78·0	94·5	59·6	..	..	..
4	82·7	82·7	146·9	79·8	98·0	59·7	..	..	..

See footnotes on page 80.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry: Mining and quarrying	By industry: Manufacturing	By industry: Construction	By industry: Gas, electricity and water	By market sector[2]: Consumer goods industries	By market sector[2]: Investment goods industries	By market sector[2]: Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1964 *1*	85·2	85·2	151·9	82·5	99·0	61·5	..	..	..
2	85·2	85·2	144·0	82·5	100·8	62·0	..	..	..
3	85·8	85·8	145·2	83·3	99·7	62·6	..	..	..
4	88·0	88·0	145·9	85·6	101·7	64·3	..	..	..
1965 *1*	88·6	88·6	145·2	85·4	107·0	65·6	..	..	..
2	88·2	88·2	141·2	85·6	103·7	65·2	..	..	..
3	88·3	88·3	139·2	85·4	103·6	68·2	..	..	..
4	89·6	89·6	140·0	86·8	105·7	68·5	..	..	..
1966 *1*	90·4	90·4	133·7	88·3	105·3	67·4	..	..	..
2	90·4	90·4	136·8	87·8	106·6	69·3	..	..	..
3	90·7	90·7	128·6	88·2	107·4	70·5	..	..	..
4	88·8	88·8	134·1	85·3	108·2	71·1	..	..	..
1967 *1*	90·0	90·0	134·1	86·8	110·2	69·6	..	..	..
2	90·9	90·9	131·6	87·6	110·4	72·7	..	..	..
3	90·9	90·9	127·2	87·8	111·9	72·0	..	..	..
4	92·8	92·8	136·6	89·4	112·2	74·3	..	..	..
1968 *1*	95·8	95·8	137·3	92·7	114·4	73·4	87·0	88·4	98·7
2	96·7	96·7	132·3	93·7	113·8	78·7	86·2	90·3	101·0
3	97·4	97·4	129·7	94·7	113·9	78·7	86·6	91·5	101·8
4	97·7	97·6	129·2	95·4	114·0	75·4	87·4	92·1	101·3
1969 *1*	98·7	98·7	128·1	96·4	113·1	79·8	88·1	92·9	103·4
2	100·3	100·3	125·7	98·3	113·3	83·0	89·6	96·2	104·6
3	99·8	99·8	124·9	98·0	113·7	79·6	89·9	97·1	102·1
4	99·3	99·2	116·0	97·9	112·5	78·9	89·8	96·5	101·4
1970 *1*	99·0	98·9	122·3	97·4	108·1	84·8	89·4	96·0	103·0
2	99·5	99·5	121·9	98·0	111·6	81·0	91·2	95·4	102·4
3	99·9	99·9	120·0	98·0	113·3	83·2	90·7	94·9	103·6
4	100·1	100·0	111·1	98·8	111·1	85·1	92·5	96·0	102·8
1971 *1*	99·2	99·1	123·4	97·3	110·8	84·1	91·6	93·9	102·6
2	100·3	100·1	123·4	98·1	113·4	84·7	92·8	96·2	102·0
3	99·7	99·6	120·7	97·4	112·3	87·4	93·9	92·8	102·3
4	99·8	99·6	107·8	97·1	115·3	90·7	94·8	91·6	101·5
1972 *1*	96·3	96·1	54·9	95·1	114·9	87·1	95·3	88·2	93·7
2	102·5	102·3	115·6	99·7	117·4	93·3	98·9	91·0	105·8
3	103·0	102·8	114·4	100·8	114·1	95·7	101·0	90·8	107·0
4	105·9	105·8	115·2	104·6	113·7	95·9	104·2	94·9	110·0
1973 *1*	109·2	109·1	115·4	107·2	121·2	96·8	106·3	98·3	112·1
2	109·5	109·4	115·0	108·1	117·9	99·4	108·2	97·8	113·4
3	109·9	109·7	112·8	109·0	117·5	98·2	108·8	99·3	113·3
4	108·9	108·7	96·7	109·2	114·4	100·1	108·4	100·5	111·7
1974 *1*	102·7	102·6	58·9	104·8	109·5	90·9	104·9	97·7	100·6
2	107·6	107·6	98·3	109·0	107·9	98·5	108·9	102·7	109·6
3	106·7	106·7	102·1	107·8	105·0	102·6	106·5	104·4	109·2
4	103·4	103·4	99·5	104·7	100·0	101·9	103·9	103·7	104·7
1975 *1*	102·5	102·7	95·7	103·7	100·8	98·5	103·5	103·1	102·3
2	99·6	99·7	98·5	99·3	100·5	101·2	99·0	100·5	99·1
3	98·4	98·4	98·0	98·0	99·6	98·6	98·7	98·5	97·4
4	99·5	99·2	107·8	98·9	99·1	101·8	98·8	98·0	101·2

[1] Relates to table on page 26, *Economic Trends*.
[2] All industries other than construction.
[3] MLH 104: extraction of mineral oil and natural gas.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry: Mining and quarrying	By industry: Manufacturing	By industry: Construction	By industry: Gas, electricity and water	By market sector[2]: Consumer goods industries	By market sector[2]: Investment goods industries	By market sector[2]: Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1976 *1*	100·3	99·7	110·7	99·4	100·6	102·2	98·9	96·2	103·5
2	101·8	100·7	120·8	101·7	97·8	102·2	101·5	97·0	107·0
3	101·5	100·1	125·7	101·6	96·5	99·8	102·4	96·4	106·6
4	104·5	102·2	147·2	103·1	99·7	105·0	104·2	97·9	111·0
1977 *1*	106·1	102·7	175·7	104·5	97·0	104·9	105·5	98·6	115·5
2	105·4	101·4	191·1	102·3	97·2	107·9	104·0	97·3	115·8
3	105·9	101·8	190·7	102·7	98·4	107·2	104·1	98·4	115·6
4	106·1	101·7	196·0	102·3	100·4	105·8	104·7	98·3	114·8
1978 *1*	107·4	102·5	210·4	102·8	102·1	106·5	105·2	98·5	117·6
2	110·7	105·0	230·3	104·6	106·9	111·2	108·5	98·1	122·0
3	111·2	105·3	236·5	105·0	106·2	112·3	108·4	100·2	122·5
4	110·1	103·4	255·2	103·2	104·5	108·8	105·9	97·7	123·6
1979 *1*	110·3	102·5	279·5	102·7	97·0	119·9	105·7	99·6	126·9
2	115·1	106·6	298·1	107·4	102·7	116·9	109·2	103·1	133·4
3	112·6	103·8	308·9	103·2	103·0	115·1	105·6	96·7	132·5
4	112·5	104·1	296·5	104·2	102·5	112·3	105·2	101·5	129·7
1980 *1*	109·9	101·2	306·5	100·3	101·1	113·1	104·4	101·8	123·6
2	106·6	98·2	297·9	97·1	97·4	112·2	97·9	97·4	123·3
3	103·4	95·3	291·1	93·6	94·7	112·9	97·1	95·9	117·3
4	100·6	91·7	310·1	89·5	90·3	113·6	94·1	90·7	117·0
1981 *1*	99·5	90·1	317·7	88·6	87·1	110·2	93·9	86·9	117·4
2	98·7	89·5	314·7	88·3	83·3	113·2	93·0	87·1	118·0

See footnotes on page 82.

Index numbers of output at constant factor cost[1]

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH 104[2,3]	Manufacturing[2]			
1975 weights	*1,000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1948	52·2	52·2	55·4	50·4	50·4	47·1	45·8	53·6	56·4
1949	54·0	54·0	59·3	53·6	53·6	50·5	48·2	56·7	56·6
1950	56·0	56·0	60·1	56·9	56·9	54·3	49·8	58·4	57·1
1951	57·0	57·0	61·7	58·2	58·2	55·9	52·0	57·4	58·0
1952	56·6	56·6	63·3	56·4	56·4	53·2	53·5	55·7	58·5
1953	59·0	59·0	64·5	60·1	60·1	56·9	55·2	59·7	59·3
1954	61·4	61·4	65·3	63·1	63·1	60·0	56·4	63·2	60·2
1955	63·5	63·5	64·8	66·1	66·1	63·8	57·9	65·8	61·5
1956	64·1	64·1	68·4	66·6	66·6	63·6	58·8	66·7	61·5
1957	65·2	65·2	69·9	67·9	67·9	65·2	58·7	68·2	64·4
1958	65·1	65·1	68·4	67·4	67·4	64·6	58·2	69·4	64·1
1959	68·1	68·1	71·1	70·7	70·7	68·3	60·8	73·3	66·2
1960	71·8	71·8	75·7	75·6	75·6	73·8	63·8	76·6	68·0
1961	73·1	73·1	76·2	76·6	76·6	73·9	65·3	78·1	69·9
1962	74·1	74·1	78·6	77·3	77·3	74·1	65·8	78·6	71·2
1963	76·6	76·6	81·7	79·5	79·5	76·7	68·0	81·2	73·6
1964	81·2	81·2	84·8	86·2	86·2	83·7	72·4	84·4	76·0
1965	83·5	83·5	87·1	88·9	88·9	86·1	73·9	86·9	77·7
1966	85·0	85·0	87·5	90·3	90·3	87·7	76·0	87·9	79·7
1967	86·5	86·5	90·3	91·3	91·3	88·2	76·9	88·9	82·1
1968	90·1	90·1	90·2	97·1	97·1	94·5	80·1	91·7	84·6
1969	91·9	91·9	90·0	99·7	99·7	98·0	83·3	92·5	85·5
1970	93·5	93·5	95·5	99·9	99·8	98·4	86·8	94·6	87·8
1971	94·9	94·8	100·6	99·6	99·5	97·3	89·1	96·1	90·4
1972	97·8	97·7	103·8	101·6	101·4	99·7	93·4	100·9	93·6
1973	103·5	103·5	107·1	109·7	109·5	108·8	100·5	106·8	96·4
1974	101·9	101·9	108·4	105·7	105·7	107·5	100·7	103·3	97·1
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	101·9	101·3	92·0	102·4	101·1	102·0	99·1	100·8	103·0
1977	104·6	102·9	103·6	106·5	102·5	103·9	101·9	99·5	104·5
1978	108·0	105·6	112·0	110·2	104·4	104·4	104·6	104·6	107·0
1979	110·3	106·9	111·1	112·8	104·4	104·6	110·2	108·3	108·0
1980	107·2	103·7	120·5	104·9	96·4	94·8	109·7	106·1	108·3

[1] Relates to table on page 28, *Economic Trends*.

[2] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers in this table, for 1970 onwards, allow for this by adjusting for changes in the level of stocks in these sectors. Differences between the data in this table and those on pages 80–83 arise from this adjustment and also because those pages may be based on later information.

[3] MLH 104: Extraction of mineral oil and natural gas.

Index numbers of output at constant factor cost[1]

Seasonally adjusted

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH 104[2,3]	Manufacturing[2]			
1975 weights	*1.000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1958 *1*	65·3	65·3	69	67·9	67·9	65·2	58	69	64
2	64·6	64·6	69	67·1	67·1	64·2	57	68	64
3	65·0	65·0	68	66·7	66·7	63·9	58	70	64
4	65·7	65·7	67	67·8	67·8	64·9	59	71	64
1959 *1*	65·9	65·9	68	68·2	68·2	65·4	59	71	66
2	67·7	67·7	70	70·0	70·0	67·4	61	73	66
3	68·6	68·6	73	70·7	70·7	68·2	61	74	66
4	70·3	70·3	74	73·9	73·9	72·1	62	75	66
1960 *1*	71·4	71·4	75	75·3	75·3	73·5	63	76	68
2	71·5	71·5	75	75·2	75·2	73·6	63	77	68
3	71·9	71·9	76	75·4	75·4	73·6	64	77	68
4	72·3	72·3	77	76·4	76·4	74·4	65	77	68
1961 *1*	72·9	72·9	77	75·9	75·9	73·8	66	78	70
2	73·3	73·3	77	77·1	77·1	74·7	65	78	70
3	73·4	73·4	76	76·9	76·9	74·1	65	79	70
4	72·8	72·8	75	76·3	76·3	73·2	65	78	70
1962 *1*	73·3	73·3	75	76·4	76·4	73·2	65	78	71
2	74·2	74·2	78	77·6	77·6	74·4	66	79	71
3	74·8	74·8	80	78·1	78·1	74·9	66	79	71
4	74·3	74·3	81	76·9	76·9	74·0	66	79	71
1963 *1*	73·4	73·4	81	75·1	75·1	73·0	65	79	74
2	76·3	76·3	82	78·9	78·9	75·7	68	81	74
3	77·6	77·6	82	81·1	81·1	78·2	69	83	74
4	78·8	78·8	82	82·9	82·9	80·1	70	83	74
1964 *1*	80·1	80·1	83	85·4	85·4	82·7	71	83	76
2	80·7	80·7	84	85·4	85·4	82·7	73	84	76
3	81·3	81·3	86	86·0	86·0	83·5	73	85	76
4	82·8	82·8	86	88·2	88·2	85·9	73	86	76
1965 *1*	83·0	83·0	88	88·8	88·8	85·7	73	86	78
2	83·1	83·1	87	88·4	88·4	85·9	73	86	78
3	83·4	83·4	87	88·5	88·5	85·7	74	87	78
4	84·4	84·4	87	89·8	89·8	87·1	75	88	78
1966 *1*	84·8	84·8	89	90·6	90·6	88·6	75	88	80
2	85·2	85·2	88	90·6	90·6	88·1	75	88	80
3	85·3	85·3	86	90·9	90·9	88·5	77	88	80
4	84·6	84·6	87	89·0	89·0	85·6	78	87	80
1967 *1*	85·4	85·4	88	90·2	90·2	87·1	76	88	82
2	86·2	86·2	90	91·1	91·1	87·9	77	88	82
3	86·6	86·6	91	91·1	91·1	88·1	77	89	82
4	87·7	87·7	91	93·0	93·0	89·7	77	90	82
1968 *1*	90·0	90·0	93	96·0	96·0	93·0	80	93	85
2	89·8	89·8	92	97·0	97·0	94·1	79	90	84
3	90·3	90·3	89	97·7	97·6	95·0	80	92	85
4	90·4	90·4	87	97·9	97·9	95·7	81	92	84
1969 *1*	91·3	91·3	87	98·9	98·9	96·8	83	92	85
2	92·2	92·2	89	100·5	100·5	98·6	83	93	85
3	92·2	92·2	91	100·0	100·0	98·3	84	93	86
4	92·0	92·0	92	99·5	99·5	98·2	84	92	86
1970 *1*	92·7	92·6	93	99·0	99·0	97·5	85	94	87
2	93·4	93·4	95	99·9	99·8	98·5	87	95	88
3	93·9	93·9	96	100·2	100·2	98·4	87	95	88
4	94·1	94·1	98	100·4	100·3	99·2	88	95	88
1971 *1*	93·7	93·7	99	99·4	99·4	97·5	86	94	89
2	94·8	94·7	100	99·9	99·7	97·7	89	96	90
3	95·2	95·1	101	99·4	99·3	97·0	90	97	91
4	95·8	95·7	102	99·7	99·5	97·0	91	98	92
1972 *1*	94·6	94·6	104	95·8	95·7	94·5	90	98	93
2	98·0	97·9	104	102·4	102·1	99·6	93	100	94
3	98·4	98·3	104	102·7	102·5	100·3	94	102	93
4	100·3	100·2	104	105·6	105·4	104·3	96	104	94

See footnotes on page 84.

Index numbers of output at constant factor cost[1]

Seasonally adjusted

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH104[2,3]	Manufacturing[2]			
1975 weights	*1,000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1973 *1*	103·7	103·7	107	110·0	109·9	108·2	100	108	96
2	103·4	103·3	107	109·6	109·5	108·3	101	107	96
3	103·6	103·5	107	110·0	109·8	109·2	100	106	96
4	103·4	103·3	108	109·1	108·9	109·5	101	107	97
1974 *1*	100·2	100·2	109	102·1	102·1	104·0	99	103	97
2	103·0	103·0	110	108·7	108·8	110·7	101	103	97
3	103·0	103·0	109	108·0	108·0	109·8	102	104	97
4	101·3	101·3	106	103·9	104·0	105·4	101	103	98
1975 *1*	101·1	101·2	103	102·8	103·0	104·2	101	102	99
2	100·0	100·0	101	99·6	99·7	99·3	100	102	100
3	99·1	99·1	99	98·1	98·1	97·6	100	98	100
4	99·8	99·6	97	99·5	99·2	98·9	98	98	101
1976 *1*	100·6	100·4	93	100·8	100·2	100·1	98	100	102
2	101·4	101·0	90	101·8	100·7	101·6	98	101	103
3	101·7	101·1	90	101·7	100·3	101·9	99	101	103
4	103·8	102·9	95	105·3	103·1	104·4	101	101	104
1977 *1*	104·5	103·1	100	107·0	103·6	105·7	103	100	104
2	103·9	102·3	103	106·3	102·2	103·5	101	98	104
3	104·5	102·9	105	106·1	102·0	103·0	102	100	105
4	105·2	103·4	107	106·8	102·4	103·3	102	101	105
1978 *1*	106·2	104·2	110	107·7	102·8	103·3	103	102	106
2	108·1	105·8	113	111·1	105·4	105·1	104	104	106
3	108·8	106·4	113	111·4	105·5	105·4	104	106	108
4	108·8	106·1	112	110·6	103·9	103·9	107	107	108
1979 *1*	108·4	105·2	110	110·5	102·7	103·0	105	106	108
2	112·1	108·7	109	115·2	106·7	107·5	112	113	109
3	110·0	106·4	111	112·8	104·0	103·6	113	106	107
4	110·6	107·2	114	112·6	104·3	104·4	112	108	108
1980 *1*	109·8	106·3	118	110·0	101·3	100·4	112	108	109
2	108·1	104·6	121	106·8	98·4	97·4	110	106	108
3	106·3	102·9	122	103·3	95·1	93·4	109	105	108
4	104·7	101·0	121	99·5	90·6	87·9	108	105	108
1981 *1*	104·3	100·5	119	98·8	89·4	87·6	108	106	108
2	103·7	100·0	119	98·5	89·3	88·2	105	106	107

[1] Relates to table on page 28, *Economic Trends*.

[2] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers in this table, for 1970 onwards, allow for this by adjusting for changes in the level of stocks in these sectors. Differences between the data in this table and those on pages 80–83 arise from this adjustment and also because those pages may be based on later information.

[3] MLH 104: Extraction of mineral oil and natural gas.

Engineering: output and orders[1, 2]

Seasonally adjusted volume index numbers

	Total			Home market		Export	
	Sales	Orders on hand end of period	New orders	Orders on hand end of period	New orders	Orders on hand end of period	New orders
	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100
1970	89	88	90	93	93	78	84
1971	89	80	85	87	89	66	75
1972	89	85	93	93	99	70	79
1973	98	113	116	119	121	100	105
1974	102	114	103	115	102	112	106
1975	100	88	83	87	83	89	84
1976	97	80	92	74	87	93	103
1977	97	81	98	74	93	96	108
1978	99	86	102	81	100	96	105
1979	100	89	102	85	100	97	106
1980	97	78	90	73	87	89	99
1970 *1*	89	90	95	95	98	78	87
2	87	90	90	96	92	79	84
3	90	88	88	94	91	78	81
4	89	88	89	93	92	78	82
1971 *1*	89	85	83	90	86	75	75
2	90	82	83	87	86	72	77
3	88	81	88	87	94	69	76
4	87	80	85	87	91	66	71
1972 *1*	85	82	92	89	96	68	82
2	88	82	89	89	96	68	72
3	88	83	92	91	99	68	75
4	93	85	100	93	106	70	85
1973 *1*	96	89	104	98	113	71	85
2	98	95	115	104	120	79	104
3	99	105	124	113	126	90	119
4	101	113	120	119	123	100	115
1974 *1*	98	117	109	120	103	111	122
2	102	120	110	121	107	117	115
3	104	118	99	119	102	115	93
4	104	114	93	115	94	112	92
1975 *1*	105	107	88	108	89	105	85
2	100	102	86	102	85	102	89
3	98	95	81	94	80	96	84
4	97	88	79	87	78	89	80
1976 *1*	96	84	84	83	83	85	89
2	98	80	88	79	87	82	91
3	96	80	97	77	90	87	113
4	97	80	99	74	89	93	123
1977 *1*	98	81	99	74	95	96	107
2	96	81	96	73	89	97	113
3	97	81	97	73	93	96	106
4	96	81	98	74	94	96	108
1978 *1*	98	82	99	75	97	96	104
2	97	82	97	75	96	94	101
3	100	83	104	76	100	97	114
4	99	86	106	81	108	96	102
1979 1	97	87	98	82	95	98	106
2	105	88	106	83	104	98	112
3	98	89	101	85	101	98	102
4	102	89	101	85	99	97	108
1980 *1*	102	88	100	85	97	95	103
2	99	88	98	83	92	97	111
3	97	83	85	78	82	92	92
4	90	78	79	73	74	89	90
1981 *1*	86	82	96	78	95	92	100
2	88	83	91	78	86	95	101

[1] Relates to table on page 30, *Economic Trends*.
[2] Mechanical, instrument and electrical engineering (SIC Orders VII, VIII and IX).

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1955	1,784	6,626	58·0	..	..	..
1956	2,025	7,197	63·0	..	..	..
1957	2,117	7,330	64·2	1,453	5,303	82·3
1958	2,182	7,469	65·4	1,440	5,194	80·6
1959	2,374	8,342	73·1	1,723	6,373	98·9
1960	2,579	8,960	78·5	2,023	7,403	114·9
1961	2,880	9,667	84·7	2,107	7,447	115·6
1962	3,080	9,986	87·5	2,243	7,627	118·4
1963	3,234	10,165	89·0	2,535	8,384	130·1
1964	3,741	11,414	100·0	3,158	9,596	148·9
1965	4,072	12,082	105·8	3,072	9,097	141·1
1966	4,339	12,341	108·1	3,032	8,647	134·2
1967	4,633	13,168	115·3	3,573	9,954	154·4
1968	5,027	13,467	117·9	3,390	9,180	142·4
1969	5,200	13,408	117·4	3,332	8,619	133·7
1970	5,519	13,152	115·2	3,555	8,447	131·1
1971	6,116	13,265	116·2	4,276	8,969	139·2
1972	6,965	13,401	117·4	5,326	9,429	146·3
1973	8,877	13,489	118·1	6,961	9,111	141·4
1974	10,032	12,103	106·0	6,064	6,514	101·1
1975	11,418	11,418	100·0	6,445	6,445	100·0
1976	12,546	11,248	98·5	7,143	6,800	105·5
1977	13,704	11,187	98·0	7,292	6,096	94·6
1978	16,156	11,937	104·5	8,957	6,347	98·5
1979	18,784	11,511	100·8	10,017	5,681	88·1
1980	22,036	10,922	95·7	10,285	4,848	75·2
1955 *1*	396	1,573	55·1	..	..	..
2	445	1,618	56·7	..	..	..
3	469	1,714	60·0	..	..	..
4	475	1,722	60·3	..	..	..
1956 *1*	460	1,720	60·3	..	..	..
2	518	1,808	63·3	..	..	..
3	524	1,830	64·1	..	..	..
4	524	1,839	64·4	..	..	..
1957 *1*	515	1,866	65·4	397	1,361	84·5
2	536	1,844	64·6	360	1,310	81·3
3	530	1,794	62·8	370	1,433	89·0
4	536	1,827	64·0	326	1,198	74·4
1958 *1*	521	1,827	64·0	387	1,292	80·2
2	547	1,834	64·2	346	1,225	76·1
3	555	1,873	65·6	342	1,317	81·8
4	560	1,935	67·8	365	1,360	84·4
1959 *1*	560	2,021	70·8	434	1,490	92·5
2	595	2,063	72·3	428	1,561	96·9
3	608	2,106	73·8	398	1,563	97·0
4	612	2,152	75·4	463	1,760	109·3
1960 *1*	605	2,186	76·6	517	1,785	110·8
2	644	2,210	77·4	499	1,783	110·7
3	660	2,244	78·6	489	1,877	116·5
4	671	2,320	81·3	518	1,958	121·6

[1] Relates to table on page 30, *Economic Trends*.
[2] This series includes repair and maintenance, estimates of unrecorded output by small firms and self-employed workers, and output by the direct labour departments of the public sector.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1961 1	678	2,387	83·6	572	1,935	120·1
2	722	2,417	84·7	536	1,865	115·8
3	742	2,441	85·5	514	1,905	118·3
4	739	2,422	84·8	485	1,742	108·1
1962 1	734	2,501	87·6	558	1,813	112·6
2	781	2,521	88·3	572	1,907	118·4
3	800	2,534	88·8	570	2,004	124·4
4	765	2,430	85·1	543	1,903	118·1
1963 1	649	2,149	75·3	644	2,049	127·2
2	823	2,559	89·6	628	2,046	127·0
3	874	2,668	93·5	677	2,278	141·4
4	889	2,790	97·7	586	2,011	124·8
1964 1	879	2,827	99·0	760	2,183	135·4
2	937	2,838	99·4	799	2,297	142·5
3	947	2,789	97·7	785	2,426	150·6
4	977	2,960	103·7	814	2,690	167·0
1965 1	966	3,019	105·8	862	2,408	149·5
2	1,009	2,977	104·3	792	2,245	139·3
3	1,042	3,012	105·5	752	2,296	142·5
4	1,056	3,074	107·7	667	2,148	133·3
1966 1	1,010	3,037	106·4	800	2,114	131·2
2	1,088	3,058	107·1	777	2,159	134·0
3	1,124	3,106	108·8	764	2,240	139·0
4	1,118	3,140	110·0	692	2,135	132·5
1967 1	1,080	3,258	114·1	1,018	2,659	165·0
2	1,168	3,298	115·5	903	2,431	150·9
3	1,198	3,298	115·6	814	2,364	146·7
4	1,187	3,313	116·1	838	2,501	155·2
1968 1	1,187	3,378	118·3	905	2,339	145·1
2	1,265	3,351	117·4	858	2,215	137·5
3	1,296	3,361	117·7	797	2,196	136·3
4	1,280	3,378	118·3	829	2,430	150·8
1969 1	1,222	3,359	117·7	854	2,133	132·4
2	1,316	3,348	117·3	847	2,077	128·9
3	1,353	3,368	118·0	799	2,118	131·4
4	1,308	3,333	116·8	833	2,291	142·2
1970 1	1,245	3,208	112·4	913	2,136	132·6
2	1,398	3,302	115·7	966	2,200	136·5
3	1,461	3,362	117·8	879	2,129	132·1
4	1,415	3,280	114·9	797	1,983	123·0
1971 1	1,395	3,291	115·3	1,033	2,182	135·4
2	1,539	3,320	116·3	1,153	2,271	140·9
3	1,585	3,294	115·4	1,044	2,202	136·7
4	1,597	3,360	117·7	1,046	2,315	143·7
1972 1	1,587	3,377	118·3	1,307	2,388	148·2
2	1,744	3,403	119·2	1,469	2,513	156·0
3	1,770	3,317	116·2	1,222	2,135	132·5
4	1,864	3,304	115·8	1,329	2,392	148·5

See footnotes on page 88.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3,4]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1973 *1*	2,004	3,479	121·9	1,754	2,590	160·7
2	2,177	3,375	118·2	1,811	2,327	144·4
3	2,348	3,360	117·7	1,823	2,254	139·9
4	2,348	3,276	114·8	1,573	1,940	120·4
1974 *1*	2,327	3,140	110·0	1,481	1,594	98·9
2	2,541	3,093	106·1	1,515	1,558	96·7
3	2,636	3,009	105·4	1,551	1,641	101·8
4	2,529	2,862	100·3	1,517	1,721	106·8
1975 *1*	2,608	2,875	100·7	1,493	1,491	92·5
2	2,859	2,866	100·4	1,673	1,564	97·1
3	3,000	2,842	99·6	1,752	1,754	108·8
4	2,951	2,834	99·3	1,527	1,637	101·6
1976 *1*	2,968	2,880	100·9	1,884	1,824	113·2
2	3,094	2,785	97·6	2,029	1,841	114·2
3	3,207	2,745	96·2	1,686	1,589	98·6
4	3,274	2,838	99·4	1,544	1,546	95·9
1977 *1*	3,134	2,775	97·1	1,668	1,488	92·4
2	3,377	2,759	96·5	1,920	1,506	93·4
3	3,585	2,799	97·9	1,885	1,527	94·8
4	3,607	2,855	99·9	1,819	1,575	97·8
1978 *1*	3,590	2,906	101·7	2,109	1,656	102·8
2	4,087	3,054	106·8	2,308	1,550	96·2
3	4,263	3,014	105·5	2,388	1,598	99·2
4	4,217	2,966	103·8	2,151	1,544	95·8
1979 *1*	3,924	2,754	96·4	2,172	1,402	87·0
2	4,594	2,911	101·9	2,762	1,513	93·9
3	5,075	2,924	102·3	2,585	1,373	85·2
4	5,191	2,922	102·2	2,499	1,392	86·4
1980 *1*	5,144	2,865	100·4	2,548	1,303	80·9
2	5,531	2,774	97·2	2,775	1,215	75·4
3	5,818	2,703	94·7	2,585	1,134	70·4
4	5,544	2,580	90·4	2,378	1,196	74·3
1981 *1*	5,198	2,478	86·7	2,620	1,284	79·7
2[5]	5,317	2,369	82·9	2,796	1,226	76·1

[1] Relates to table on page 30, *Economic Trends*.
[2] This series includes repair and maintenance, estimates of unrecorded output by small firms and self-employed workers, and output by the direct labour departments of the public sector.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Motor vehicle production [1, 2]

Thousands

	Passenger cars		Commercial vehicles	
	Total	*of which:* For export	Total	*of which:* For export
1946	18·3	8·3	12·2	4·0
1947	23·9	12·9	12·9	4·2
1948	27·9	19·7	14·8	7·1
1949	34·4	22·7	18·2	8·9
1950	43·5	34·1	21·8	13·7
1951	39·7	30·6	21·5	13·5
1952	37·3	22·9	20·1	10·5
1953	49·6	26·1	20·0	9·4
1954	64·1	33·2	22·4	10·9
1955	74·8	32·6	28·3	12·1
1956	59·0	29·7	24·7	10·9
1957	71·7	38·5	24·0	10·8
1958	87·6	43·5	26·1	10·1
1959	99·2	50·9	30·9	11·6
1960	112·7	47·9	38·2	14·0
1961	83·7	33·6	38·3	13·6
1962	104·1	45·9	35·4	12·9
1963	134·0	54·1	33·6	13·7
1964	155·6	58·8	38·7	14·9
1965	143·5	54·4	37·9	14·5
1966	133·6	52·1	36·6	14·8
1967	129·3	47·0	32·1	11·6
1968	151·3	66·9	34·1	12·5
1969	143·1	68·7	38·8	16·1
1970	136·7	60·2	38·1	15·8
1971	145·2	59·5	38·0	15·7
1972	160·1	51·1	34·0	11·3
1973	145·6	50·4	34·7	13·3
1974	127·8	49·7	33·5	14·2
1975	105·6	44·3	31·7	15·5
1976	111·1	47·1	31·0	15·8
1977	109·7	46·9	33·2	16·4
1978	101·9	41·2	32·0	14·1
1979	89·2	32·7	34·0	13·5
1980	77·0	29·1	32·4	13·0

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.

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Motor vehicle production [1, 2, 3]

	Thousands							
	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1946 *1*	9·8	4·8	10	5	10·2	3·3	11	3
2	17·9	8·4	17	8	12·8	4·3	12	4
3	19·0	8·3	20	9	11·8	4·0	12	4
4	26·3	11·7	27	12	13·9	4·4	13	4
1947 *1*	19·0	8·7	19	9	10·1	3·0	10	3
2	27·0	12·8	25	12	13·8	4·2	13	4
3	24·7	14·1	26	14	13·1	4·2	14	4
4	24·9	16·1	26	17	14·5	5·4	14	5
1948 *1*	27·0	18·8	27	19	13·9	6·4	14	6
2	29·7	22·0	28	20	14·2	6·6	14	7
3	28·2	19·9	29	21	14·6	7·6	15	8
4	26·8	18·2	27	19	16·4	7·8	16	8
1949 *1*	32·1	21·3	32	21	17·4	8·7	17	8
2	33·5	21·8	32	20	17·7	7·9	18	8
3	33·1	20·7	35	22	17·1	7·9	18	9
4	38·7	27·0	39	28	20·6	11·0	20	11
1950 *1*	43·8	35·2	43	34	22·2	14·1	22	13
2	43·7	35·1	42	32	22·7	14·5	23	14
3	41·2	32·2	44	35	20·4	12·9	22	14
4	45·4	34·0	45	35	22·2	13·5	21	13
1951 *1*	41·1	30·5	40	30	22·8	14·6	22	14
2	40·4	32·7	39	30	21·9	13·8	22	14
3	36·3	28·1	40	31	19·6	11·8	22	13
4	40·8	31·0	40	32	21·7	13·6	20	13
1952 *1*	37·8	27·6	37	27	21·3	12·4	20	12
2	38·2	26·6	37	24	20·2	11·6	20	11
3	32·1	18·9	35	21	17·7	8·9	20	10
4	41·2	18·7	40	20	21·4	8·9	20	9
1953 *1*	43·1	24·8	42	24	20·3	8·9	19	8
2	50·8	31·5	48	28	19·4	9·2	19	9
3	48·7	24·1	55	27	18·1	9·0	20	10
4	55·7	24·1	54	26	22·0	10·4	21	10
1954 *1*	61·1	31·4	60	30	21·5	11·0	20	10
2	65·4	37·0	61	32	21·0	10·6	21	10
3	56·6	30·4	62	34	19·6	9·8	22	11
4	73·3	33·8	74	37	27·4	12·0	26	12
1955 *1*	78·0	37·8	76	36	28·1	12·8	27	12
2	75·6	34·6	67	30	27·7	12·1	27	12
3	66·7	28·6	73	33	26·7	11·4	31	13
4	78·9	29·2	84	32	30·7	12·2	29	12
1956 *1*	71·8	33·2	70	31	31·5	13·1	30	12
2	65·9	34·9	56	31	27·9	12·3	27	12
3	45·6	24·2	50	28	18·7	9·0	21	10
4	52·6	26·4	60	28	20·9	9·1	20	9
1957 *1*	53·0	33·7	50	31	22·2	11·0	21	10
2	76·5	41·6	60	37	23·8	10·2	23	10
3	72·7	36·8	78	42	22·3	9·5	25	11
4	84·7	41·9	98	44	27·7	12·4	27	12
1958 *1*	92·8	47·9	92	45	28·8	11·8	27	11
2	90·8	45·5	65	41	26·3	10·3	25	10
3	77·4	38·2	84	45	21·5	8·3	24	9
4	89·5	42·4	110	44	27·7	10·0	27	10

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.
[3] Seasonally adjusted figures before 1968 are given to the nearest thousand.

Motor vehicle production [1, 2, 3]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1959 *1*	86·1	46·6	82	44	26·6	10·3	25	10
2	105·2	54·4	81	49	32·2	12·5	31	12
3	84·5	43·2	89	51	29·5	10·8	33	12
4	120·9	59·2	144	60	35·2	13·0	35	13
1960 *1*	130·9	66·5	129	63	38·3	13·8	36	13
2	135·1	59·4	112	55	40·2	14·0	39	14
3	103·9	34·5	114	41	34·5	12·8	39	14
4	81·0	31·4	96	33	39·7	15·4	39	15
1961 *1*	72·7	29·8	70	27	41·5	15·7	39	15
2	94·6	32·6	81	30	41·5	14·2	40	14
3	81·7	30·2	90	35	34·5	11·9	38	13
4	85·7	41·4	95	42	35·8	12·5	35	12
1962 *1*	109·1	49·6	104	45	37·3	13·7	36	13
2	110·6	48·3	97	45	35·2	13·1	34	13
3	96·4	42·6	108	50	32·3	11·9	36	13
4	100·4	43·1	108	44	37·0	13·2	36	13
1963 *1*	127·4	53·6	120	49	34·1	14·3	32	13
2	140·3	53·4	124	49	33·7	14·3	32	14
3	122·1	50·2	139	58	30·9	12·4	35	14
4	146·2	59·2	153	60	35·9	14·0	35	14
1964 *1*	172·7	68·2	163	63	41·2	15·8	39	15
2	172·6	64·3	153	60	40·4	15·7	38	15
3	125·6	44·5	148	53	32·6	12·9	37	15
4	151·7	58·2	157	58	40·6	15·4	40	15
1965 *1*	153·3	58·8	144	54	40·4	15·0	39	14
2	162·9	58·5	144	54	42·2	15·7	39	15
3	113·9	46·7	138	56	31·2	12·0	36	14
4	144·0	53·5	148	53	37·9	15·4	37	15
1966 *1*	154·1	56·1	146	52	40·1	14·9	39	14
2	161·4	58·3	141	53	41·2	15·8	38	15
3	111·4	42·6	137	52	32·3	13·6	37	16
4	107·6	51·4	109	57	32·6	15·1	32	14
1967 *1*	129·2	53·0	122	50	31·7	13·5	31	13
2	148·8	55·0	130	50	34·7	12·4	32	12
3	105·1	35·1	130	43	27·8	9·1	32	11
4	134·2	44·9	136	44	34·1	11·5	34	11
1968 *1*	155·9	65·9	147·6	62·1	34·8	12·4	34·1	12·1
2	163·0	75·0	148·5	66·3	34·8	12·6	31·9	11·6
3	129·9	58·1	158·3	71·3	29·5	10·6	35·0	12·7
4	156·6	68·6	150·9	67·9	37·3	14·4	35·4	13·6
1969 *1*	150·4	70·5	144·1	67·7	40·1	16·4	39·7	16·2
2	161·7	79·8	149·6	71·9	42·1	17·4	38·9	16·1
3	118·2	56·5	149·7	71·6	32·8	13·7	40·8	17·0
4	142·0	68·0	128·9	63·6	40·2	16·8	35·8	14·9
1970 *1*	145·5	66·4	143·2	64·9	38·4	15·5	39·2	15·9
2	156·7	69·0	141·0	60·6	44·1	18·0	39·5	16·0
3	92·4	40·0	116·7	50·5	25·0	10·5	31·3	13·1
4	152·4	65·5	146·0	64·9	45·0	19·4	42·5	18·3
1971 *1*	144·1	67·6	139·4	64·8	36·6	16·1	36·8	16·4
2	156·7	69·3	145·5	63·0	44·5	18·4	40·3	16·5
3	121·3	47·6	147·6	58·3	32·4	13·5	39·2	16·2
4	158·5	53·6	148·2	52·0	38·7	14·7	35·7	13·5

See footnotes on page 92.

Motor vehicle production [1, 2]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1972 *1*	160·1	55·9	154·5	53·8	31·6	10·5	32·2	10·9
2	171·4	55·9	160·4	51·4	37·2	13·2	34·1	12·0
3	132·1	39·7	161·3	48·1	26·8	9·1	32·3	10·7
4	176·9	53·0	164·3	51·2	40·4	12·4	37·5	11·6
1973 *1*	159·5	52·8	152·3	50·6	35·4	12·1	35·4	12·5
2	148·7	51·9	139·9	47·8	36·5	13·3	33·6	12·1
3	117·3	40·8	144·8	49·8	30·0	12·0	35·8	14·0
4	157·0	56·2	145·4	53·5	36·9	15·6	34·1	14·4
1974 *1*	129·3	50·2	123·4	47·9	29·8	12·3	29·2	12·3
2	146·5	54·7	136·9	50·1	36·4	15·4	33·9	14·0
3	102·2	40·4	127·1	50·1	30·0	13·3	35·7	15·6
4	133·4	53·4	124·1	50·6	38·0	15·8	35·4	14·9
1975 *1*	127·4	46·7	123·2	44·9	36·1	15·6	35·6	15·7
2	95·9	47·6	89·3	43·5	32·7	16·1	30·5	14·6
3	89·9	39·3	107·9	47·8	26·0	12·9	30·4	15·2
4	109·3	43·9	102·1	41·2	32·2	17·5	30·4	16·7
1976 *1*	119·6	49·6	116·1	48·2	31·3	16·3	30·6	16·1
2	116·5	47·9	109·6	44·9	32·6	17·1	31·4	16·0
3	84·6	36·1	106·8	45·9	25·3	13·1	30·3	15·6
4	123·8	54·7	112·1	49·4	34·9	16·7	31·7	15·5
1977 *1*	110·1	49·9	104·6	47·8	36·5	19·2	34·6	18·3
2	123·7	53·8	114·8	50·1	33·7	17·3	32·1	16·1
3	90·2	34·9	108·9	42·8	28·6	13·9	33·6	16·5
4	114·6	49·1	110·3	46·9	33·9	15·1	32·4	14·7
1978 *1*	119·5	49·3	114·9	46·9	34·6	16·2	33·2	15·7
2	120·9	46·3	109·4	41·9	37·4	16·8	35·0	15·2
3	86·9	35·6	105·7	42·2	27·4	12·2	32·3	13·9
4	80·1	35·6	77·6	33·9	28·8	11·8	27·7	11·6
1979 *1*	108·5	39·6	102·7	37·6	40·0	16·1	37·7	15·2
2	105·6	37·5	98·1	34·9	40·5	17·4	39·0	16·3
3	57·1	19·8	72·2	26·0	24·2	9·7	29·0	11·7
4	85·7	34·0	83·8	32·4	31·4	11·0	30·5	11·0
1980 *1*	99·4	39·3	92·4	35·9	41·1	14·2	38·5	13·0
2	83·8	35·9	75·7	33·1	37·3	13·9	34·3	12·2
3	60·5	22·2	75·4	29·5	26·4	11·4	31·5	13·4
4	64·2	19·1	64·5	18·1	25·0	12·6	25·4	13·5
1981 *1*	81·9	26·1	75·4	23·2	19·1	10·4	17·6	9·4
2	81·4	27·6	75·0	25·8	19·8	10·4	18·2	9·2

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.

Steel production [1]

	Thousand tonnes			
	Unadjusted		Seasonally adjusted	
	Crude steel production	Finished steel consumption	Crude steel production [2]	Finished steel consumption
1950	16,554			
1951	15,890			
1952 [3]	16,366			
1953	17,891			
1954	18,817			
1955	20,108			
1956	20,990			
1957	22,047			
1958 [3]	19,505			
1959	20,510			
1960	24,695	15,154		
1961	22,441	14,479		
1962	20,820	13,895		
1963	22,880	14,551		
1964 [3]	26,185	16,450		
1965	27,421	16,893		
1966	24,686	16,466		
1967	24,257	15,840		
1968	26,255	16,835		
1969	26,822	17,782		
1970 [3]	27,792	17,637		
1971	24,153	16,722		
1972	25,293	16,750		
1973	26,594	18,445		
1960 *1*	6,340	3,882		3,739
2	6,245	3,974		3,844
3	5,694	3,512		3,809
4	6,416	3,786		3,762
1961 *1*	6,309	3,811		3,732
2	6,103	3,772		3,608
3	4,892	3,368		3,639
4	5,137	3,528		3,500
1962 *1*	5,304	3,565	5,121	3,439
2	5,492	3,602	5,316	3,493
3	4,827	3,303	5,357	3,562
4	5,197	3,425	5,076	3,401
1963 *1*	5,414	3,447	5,243	3,358
2	5,633	3,697	5,453	3,538
3	5,383	3,452	5,948	3,759
4	6,450	3,955	6,299	3,896
1964 *1*	6,455	4,130	6,263	4,026
2	6,833	4,295	6,626	4,084
3 [4]	5,959	3,765	6,543	4,075
4	6,938	4,260	6,896	4,265
1965 *1*	7,227	4,456	6,893	4,288
2	7,077	4,437	6,871	4,283
3	6,457	3,832	7,033	4,147
4	6,660	4,168	6,594	4,175
1966 *1*	6,565	4,348	6,274	4,182
2	6,455	4,346	6,320	4,196
3	5,884	3,918	6,448	4,230
4	5,782	3,854	5,766	3,858
1967 *1*	6,252	4,065	6,081	4,026
2	6,287	4,151	6,126	3,900
3	5,530	3,526	6,100	3,813
4	6,188	4,098	6,168	4,101
1968 *1*	6,330	4,246	6,165	4,078
2	6,835	4,299	6,626	4,147
3	6,143	3,992	6,676	4,308
4	6,947	4,298	6,878	4,302
1969 *1*	7,139	4,608	6,920	4,434
2	7,139	4,685	6,910	4,525
3	5,809	4,087	6,339	4,419
4	6,735	4,402	6,661	4,404
1970 *1*	7,112	4,626	6,910	4,514
2	7,182	4,582	6,949	4,364
3 [4]	6,485	4,133	6,882	4,463
4	7,013	4,296	7,090	4,296
1971 *1*	6,598	4,696	6,325	4,520
2	6,145	4,303	5,975	4,158
3	5,876	3,763	6,411	4,067
4	5,534	3,960	5,561	3,977
1972 *1*	5,428	4,029	5,228	3,933
2	6,781	4,246	6,519	4,043
3	6,209	3,958	6,732	4,275
4	6,875	4,517	6,875	4,499
1973 *1*	6,889	4,909	6,671	4,667
2	6,667	4,498	6,415	4,368
3	6,396	4,253	6,954	4,599
4	6,642	4,785	6,649	4,811

[1] Relates to table on page 32, *Economic Trends*.
[2] The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
[3] 53-week period; reduced to 52-week basis for comparison purposes.
[4] 14-week period; reduced to 13-week basis for comparison purposes.

Steel production[1]

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production[5]	Finished steel consumption	Crude steel production[2,5]	Finished steel consumption
1974	22,323	17,548		
1975[3]	19,789	15,446		
1976	22,274	15,804		
1977	20,411	15,300		
1978	20,311	15,593		
1979	21,464	15,231		
1980	11,277	12,581		
1974 *1*	5,335	4,579	5,218	4,357
2	5,936	4,689	5,784	4,560
3	5,376	3,929	5,763	4,252
4	5,676	4,351	5,599	4,379
1975 *1*	6,242	4,368	6,102	4,267
2	4,803	3,868	4,661	3,695
3[4]	3,997	3,436	4,231	3,715
4	4,747	3,774	4,719	3,769
1976 *1*	5,625	4,284	5,480	4,076
2	5,885	3,994	5,731	3,887
3	5,089	3,499	5,375	3,785
4	5,675	4,027	5,650	4,056
1977 *1*	5,550	4,090	5,417	3,744
2	5,038	3,774	4,908	3,758
3	5,095	3,572	5,419	3,974
4	4,728	3,864	4,641	3,824
1978 *1*	5,092	4,437	4,957	4,202
2	5,423	4,092	5,278	3,949
3	4,470	3,514	4,757	3,910
4	5,326	3,550	5,245	3,522
1979 *1*	5,078	3,997	4,954	3,644
2	5,875	3,912	5,720	3,916
3	5,160	3,431	5,485	3,754
4	5,351	3,891	5,252	3,930
1980 *1*	784	3,289	764	3,017
2	4,205	3,451	4,098	3,434
3	3,225	2,881	3,498	3,152
4	3,062	2,960	3,027	2,985
1981 *1*	3,675	..	3,585	3,010[6]
2	3,992	..	3,892	..

[1] Relates to table on page 32, *Economic Trends*.
[2] The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
[3] 53-week period; reduced to 52-week basis for comparison purposes.
[4] 14-week period; reduced to 13-week basis for comparison purposes.
[5] From January 1974 the totals are for 'useable steel' in accordance with the system used by the European Community and the International Iron and Steel Institute.
[6] Provisional.

Output per person employed[1]

Seasonally adjusted

1975=100

	Employment			Output per person employed[2]		
	Total employed labour force	Index of production industries	Manufacturing industries	Whole economy	Index of production industries[3]	Manufacturing industries[3]
1960	97·1	..	..	74·0	..	..
1961	98·2	..	..	74·4	..	..
1962	98·7	..	..	75·1	..	..
1963	98·8	111·9	110·9	77·5	71·0	69·2
1964	100·2	113·9	112·5	81·1	75·8	74·5
1965	101·1	115·2	113·9	82·6	77·1	75·6
1966	101·5	114·9	113·9	83·7	78·5	77·0
1967	100·2	111·9	110·7	86·3	81·7	79·7
1968	99·7	110·6	109·9	90·4	87·9	86·0
1969	99·7	110·3	111·3	92·2	90·5	88·1
1970	99·3	108·7	111·1	94·2	91·9	88·6
1971	97·7	105·4	107·5	97·1	94·5	90·6
1972	98·1	103·1	104·0	99·8	98·6	95·8
1973	100·2	104·5	104·5	103·4	105·0	104·1
1974	100·6	104·1	104·7	101·3	101·6	102·7
1975	100·0	100·0	100·0	100·0	100·0	100·0
1976	99·4	97·5	96·9	102·6	105·1	105·3
1977	99·6	97·3	97·2	105·0	109·5	107·0
1978	100·2	96·9	96·7	107·8	113·7	108·1
1979	100·6	96·1	95·4	109·6	117·4	109·7
1980	98·6	91·5	89·8	108·7	114·7	105·5
1960 *1*	96·6	..	..	73·9	..	..
2	97·0	..	..	73·7	..	..
3	97·1	..	..	74·1	..	..
4	97·5	..	..	74·2	..	..
1961 *1*	98·3	..	..	74·2	..	..
2	98·2	..	..	74·6	..	..
3	98·2	..	..	74·7	..	..
4	98·1	..	..	74·2	..	..
1962 *1*	98·6	..	..	74·3	..	..
2	98·8	..	..	75·1	..	..
3	98·7	113·0	112·1	75·7	69·1	66·8
4	98·5	112·5	111·4	75·4	68·4	66·4
1963 *1*	98·3	111·0	111·0	74·7	67·7	65·8
2	98·7	112·1	110·7	77·3	70·4	68·3
3	98·9	112·1	110·7	78·5	72·3	70·7
4	99·3	112·5	111·1	79·3	73·7	72·1
1964 *1*	99·7	113·1	111·7	80·4	75·5	74·1
2	100·0	113·6	112·3	80·7	75·2	73·7
3	100·3	114·0	112·6	81·0	75·4	74·2
4	100·7	114·7	113·2	82·2	76·9	75·9
1965 *1*	100·9	115·1	113·6	82·2	77·1	75·4
2	101·0	115·1	113·7	82·3	76·8	75·5
3	101·1	115·2	114·0	82·5	76·8	75·2
4	101·4	115·4	114·2	83·2	77·8	76·2
1966 *1*	101·7	115·4	114·2	83·4	78·5	77·5
2	101·7	115·4	114·2	83·7	78·5	77·1
3	101·7	115·0	114·1	83·8	79·0	77·5
4	101·0	113·9	113·0	83·8	78·1	75·8

[1] Relates to table on page 34, *Economic Trends*.
[2] The ratios do not take into account part-time working or hours of work.
[3] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers used to calculate output per person employed allow for this by adjusting for changes in the level of stocks in these sectors.

Output per person employed[1]

Seasonally adjusted

1975 = 100

	Employment			Output per person employed[2]		
	Total employed labour force	Index of production industries	Manufacturing industries	Whole economy	Index of production industries[3]	Manufacturing industries[3]
1967 *1*	100·4	112·9	111·8	85·0	79·9	77·9
2	100·2	112·2	111·0	86·0	81·2	79·2
3	100·3	111·5	110·2	86·3	81·7	79·9
4	100·0	110·9	109·7	87·7	83·8	81·8
1968 *1*	99·8	110·6	109·6	90·2	86·8	84·9
2	99·6	110·3	109·6	90·1	87·9	85·8
3	99·7	110·4	110·0	90·6	88·5	86·4
4	99·7	110·9	110·4	90·7	88·3	86·7
1969 *1*	99·7	110·3	110·9	91·5	89·7	87·3
2	99·7	110·5	111·3	92·5	91·0	88·6
3	99·6	110·3	111·4	92·6	90·7	88·3
4	99·6	110·1	111·7	92·3	90·4	88·0
1970 *1*	99·6	109·6	111·6	93·0	90·4	87·4
2	99·4	109·2	111·4	94·0	91·5	88·4
3	99·2	108·4	110·9	94·6	92·4	88·7
4	99·0	107·5	110·5	95·0	93·4	89·8
1971 *1*	98·3	107·5	109·8	95·3	92·4	88·8
2	97·9	105·8	108·0	96·8	94·4	90·4
3	97·4	104·7	106·8	97·7	95·0	90·9
4	97·1	103·7	105·4	98·7	96·1	92·1
1972 *1*	97·6	103·0	104·4	96·9	93·0	90·5
2	97·8	102·9	104·0	100·2	99·5	95·7
3	98·1	103·0	103·8	100·3	99·7	96·6
4	98·7	103·3	103·7	101·6	102·2	100·5
1973 *1*	99·8	104·0	104·1	103·9	105·8	104·0
2	100·2	104·5	104·4	103·2	104·9	103·7
3	100·3	104·7	104·6	103·3	105·1	104·4
4	100·4	104·8	105·0	103·0	104·1	104·3
1974 *1*	100·3	104·5	104·8	99·9	97·7	99·2
2	100·5	104·3	105·0	102·5	104·3	105·5
3	100·7	104·2	104·9	102·3	103·7	104·7
4	100·7	103·4	104·2	100·6	100·5	101·2
1975 *1*	100·3	102·0	102·7	100·8	100·8	101·5
2	100·1	100·5	100·7	99·9	99·1	98·6
3	99·9	99·1	98·9	99·2	99·0	98·7
4	99·7	98·3	97·7	100·1	101·2	101·2
1976 *1*	99·4	97·8	97·0	101·2	103·1	103·2
2	99·3	97·4	96·7	102·2	104·5	105·1
3	99·3	97·3	96·7	102·4	104·5	105·3
4	99·4	97·4	97·0	104·4	108·2	107·6
1977 *1*	99·5	97·3	97·1	105·0	109·9	108·9
2	99·6	97·4	97·2	104·4	109·1	106·5
3	99·6	97·2	97·2	105·0	109·1	106·0
4	99·7	97·1	97·1	105·5	110·0	106·4
1978 *1*	99·9	97·2	97·0	106·3	110·8	106·5
2	100·0	97·0	96·8	108·1	114·5	108·6
3	100·2	96·7	96·5	108·6	115·2	109·2
4	100·5	96·7	96·3	108·3	114·4	107·9
1979 *1*	100·6	96·4	95·9	107·7	114·6	107·4
2	100·6	96·3	95·7	111·4	119·6	112·3
3	100·7	96·2	95·4	109·2	117·3	108·6
4	100·5	95·4	94·5	110·0	118·0	110·5
1980 *1*	100·0	94·2	93·2	109·8	116·7	107·7
2	99·3	92·8	91·4	108·8	115·1	106·5
3	98·2	90·7	88·8	108·2	114·0	105·3
4	96·8	88·1	85·8	108·1	113·0	102·6
1981 *1*	95·4	85·7	83·3	109·3	115·1	105·0
2	94·2	83·8	81·4	110·1	117·2	107·7

[1] Relates to table on page 34, *Economic Trends*.
[2] The ratios do not take into account part-time working or hours of work.
[3] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers used to calculate output per person employed allow for this by adjusting for changes in the level of stocks in these sectors.

National employment and unemployment[1]

	United Kingdom						Great Britain	
	Thousands						1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Total unemployed including school-leavers[2,5]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,7]	Employees employed in manufacturing industries[2,4]	Average hours worked per operative in manufacturing[4,6]
1949	..	..	..	283	..	..	..	..
1950	23,554	23,257	20,758	298	326·7	..	..	..
1951	23,809	23,603	20,970	207	260·0	..	..	..
1952	23,925	23,590	20,916	336	361·5	..	..	..
1953	24,014	23,703	21,041	311	349·5	191·6	..	..
1954	24,293	24,038	21,404	254	296·7	228·0	..	..
1955	24,508	24,298	21,702	210	238·8	280·6	..	..
1956	24,730	24,514	21,965	215	254·2	241·2	..	..
1957	24,820	24,543	22,058	276	321·6	185·6	..	..
1958	24,684	24,278	21,884	406	441·9	137·1	..	..
1959	24,768 / 24,180	24,348 / 23,760	22,008 / 21,421	420	468·1	157·7	107·2	..
1960	24,509	24,183	21,899	326	368·2	212·8	111·9	..
1961	24,744	24,457	22,233	287	339·0	214·0	113·4	..
1962	25,038	24,632	22,452	406	453·9	150·0	112·5	107·7
1963	25,157	24,661	22,509	496	539·4	144·9	110·7	107·6
1964	25,299	24,950	22,816	349	393·7	222·0	112·3	108·5
1965	25,503	25,204	23,085	299	338·2	267·0	113·8	107·2
1966	25,636	25,355	23,257	281	353·3	256·7	114·1	105·4
1967	25,495	24,992	22,813	503	547·2	175·1	110·6	104·7
1968	25,383	24,841	22,655	542	574·4	189·5	109·5	105·5
1969	25,375	24,857	22,624	518	566·3	202·0	110·9	105·6
1970	25,308	24,753	22,479	555	602·0	188·3	110·7	104·5
1971	25,123	24,399	22,122	724	775·8	130·9	107·0	102·6
1972	25,195	24,391	22,121	804	854·9	147·3	103·3	102·1
1973	25,547	24,972	22,664	575	611·0	307·0	104·0	104·0
1974	25,601	25,059	22,789	542	600·1[8]	297·5[8]	104·5	101·1
1975	25,798	24,932	22,710	866	929·0	154·4[8]	99·5	100·0
1976	26,097	24,765	22,543	1,332	1,273·5[8]	122·0[8]	96·3	100·3
1977	26,282	24,832	22,619	1,450	1,378·2	154·5[8]	97·0	101·3
1978	26,407	24,961	22,757	1,446	1,375·7	210·3	96·6	101·1
1979	26,464	25,120	22,920	1,344	1,307·3	241·3	95·5	100·8
1980	26,380[9]	24,720	22,511	1,660[9]	1,667·6[9]	143·0	90·6	98·1
1981	26,106	23,425	21,205					

[1] Relates to table on page 36, *Economic Trends*.
[2] Figures relate to mid-year.
[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.
[4] From 1971 the estimates of employees in employment are based on the Censuses of Employment. From 1959 to 1970 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to 1959 the estimates are based on counts of national insurance cards. Figures for 1959 are given on both bases. The 1979 and 1980 figures are provisional.
[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.
[6] Annual averages.
[7] The figures represent only the numbers of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April-June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.
[8] The figures include an element of estimation.
[9] The figures are affected by the introduction in Great Britain of fortnightly payment of unemployment benefit. This is estimated to have resulted in an artificial increase of 20,000 in the level of registered unemployed and also therefore in the working population. Corresponding reductions should be made when comparing the 1980 figures with those of earlier years.

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National employment and unemployment[1]

		Unadjusted							
		United Kingdom						Great Britain	
		Thousands						1975=100	
		Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[3,4]	Total unemployed including school-leavers[2,5]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,7]	Employees employed in manufacturing industries[3,4]	Average hours worked per operative in manufacturing[4,6]
1950	1	..	..	..	..	..	..	..	..
	2	23,554	23,257	20,758	298	320·2	..	..	..
	3	23,628	23,327	20,812	301	286·4	..	..	..
	4	23,647	23,324	20,772	323	318·6	..	..	..
1951	1	23,759	23,461	20,850	298	322·6	..	..	..
	2	23,809	23,603	20,970	207	236·0	..	..	..
	3	23,899	23,673	21,028	227	205·3	..	..	..
	4	23,895	23,601	20,950	294	276·2	..	..	..
1952	1	23,958	23,594	20,929	364	358·2	..	..	..
	2	23,925	23,590	20,916	336	346·2	..	..	..
	3	23,923	23,558	20,882	366	341·1	..	..	..
	4	23,894	23,483	20,814	411	400·5	..	..	..
1953	1	23,923	23,525	20,857	397	424·1	169·9	..	..
	2	24,014	23,703	21,041	311	343·9	200·4	..	..
	3	24,102	23,791	21,131	311	292·7	211·2	..	..
	4	24,174	23,828	21,182	346	337·3	184·9	..	..
1954	1	24,242	23,878	21,238	364	382·1	188·5	..	..
	2	24,293	24,038	21,404	254	293·6	242·3	..	..
	3	24,400	24,147	21,515	253	237·7	253·1	..	..
	4	24,448	24,171	21,547	277	273·5	227·8	..	..
1955	1	24,489	24,203	21,586	286	296·5	245·9	..	..
	2	24,508	24,298	21,702	210	228·5	303·1	..	..
	3	24,648	24,438	21,856	210	196·4	311·0	..	..
	4	24,688	24,452	21,882	236	234·0	262·5	..	..
1956	1	24,689	24,418	21,855	271	276·4	254·6	..	..
	2	24,730	24,514	21,965	215	233·5	267·5	..	..
	3	24,848	24,599	22,031	249	227·8	243·3	..	..
	4	24,798	24,499	21,952	299	279·2	199·2	..	..
1957	1	24,779	24,406	21,902	373	378·8	169·1	..	..
	2	24,820	24,543	22,058	276	314·6	198·3	..	..
	3	24,792	24,502	22,046	289	267·9	204·8	..	..
	4	24,755	24,400	21,967	354	325·3	170·1	..	..
1958	1	24,646	24,203	21,797	442	426·7	147·6	..	..
	2	24,684	24,278	21,884	406	425·0	148·3	..	..
	3	24,683	24,231	21,852	452	412·2	136·8	..	..
	4	24,700	24,182	21,813	518	503·6	115·7	..	..
1959	1	24,758	24,219	21,862	540	563·3	118·1	..	..
	2	24,768 24,180	24,348 23,760	22,008 21,421	420	466·2	154·8	107·2	..
	3	24,343	23,917	21,599	426	403·6	184·2	108·9	..
	4	24,372	23,929	21,626	443	439·2	173·6	109·8	..
1960	1	24,509	24,073	21,781	436	454·1	181·0	110·9	..
	2	24,509	24,183	21,899	326	361·5	224·3	111·9	..
	3	24,606	24,281	22,002	325	308·5	237·5	113·3	..
	4	24,742	24,386	22,118	356	348·8	208·3	113·3	..

[1] Relates to table on page 36, *Economic Trends*.

[2] Figures relate to March, June, September and December.

[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.

[4] From June 1971 the estimates of employees in employment are based on the Censuses of Employment. From June 1959 to March 1971 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to June 1959 the estimates are based on counts of national insurance cards. Figures for June 1959 are given on both bases. The figures for September 1978 and subsequently are provisional.

[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.

[6] Quarterly averages.

[7] The figures represent only the number of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April–June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.

[8] Figures for these periods are estimated.

[9] The figures for December 1979 and later dates are affected by the introduction in Great Britain of fortnightly payment of unemployment benefit. This is estimated to have resulted in an artificial increase of 20,000 in the level of registered unemployed and also therefore in the working population. Corresponding reductions should be made when comparing the 1980 figures with those of earlier years. Seasonally adjusted totals have been reduced to allow for this.

National employment and unemployment[1]

	Unadjusted							
	United Kingdom						Great Britain	
	Thousands						1975 100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Total unemployed including school-leavers[2,5]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,7]	Employees employed in manufacturing industries[2,4]	Average hours worked per operative in manufacturing[4,6]
1961 1	24,822	24,466	22,217	356	372·2	201·7	113·1	..
2	24,744	24,457	22,233	287	314·9	241·8	113·4	..
3	24,891	24,566	22,355	325	294·9	236·8	114·1	..
4	24,828	24,437	22,239	391	373·8	175·6	113·7	..
1962 1	24,991	24,541	22,354	450	446·5	150·7	112·9	107·7
2	25,038	24,632	22,452	406	422·3	172·4	112·5	108·1
3	25,132	24,660	22,490	472	422·9	156·6	112·9	108·0
4	25,103	24,543	22,379	560	523·7	120·4	112·2	107·1
1963 1	25,079	24,400	22,242	679	670·6	114·3	111·0	106·1
2	25,157	24,661	22,509	496	541·5	148·2	110·7	107·4
3	25,230	24,728	22,583	502	462·2	158·1	111·6	108·4
4	25,301	24,815	22,675	486	483·1	158·9	112·3	108·5
1964 1	25,223	24,772	22,634	451	482·2	183·3	111·9	108·4
2	25,299	24,950	22,816	349	389·1	231·2	112·3	108·6
3	25,474	25,110	22,980	364	340·0	243·6	113·7	108·7
4	25,505	25,138	23,010	367	363·3	230·0	114·4	108·3
1965 1	25,454	25,078	22,954	376	385·7	234·7	113·7	107·4
2	25,503	25,204	23,085	299	323·0	289·5	113·8	107·7
3	25,601	25,269	23,156	332	305·1	286·4	114·9	106·9
4	25,685	25,335	23,227	350	339·1	257·1	115·3	106·9
1966 1	25,592	25,256	23,154	336	353·1	262·0	114·1	105·5
2	25,636	25,355	23,257	281	299·1	296·9	114·1	106·1
3	25,763	25,410	23,293	353	306·1	274·1	114·7	105·7
4	25,630	25,127	22,986	503	455·1	193·6	113·4	104·1
1967 1	25,429	24,865	22,704	564	565·3	169·7	111·4	103·9
2	25,495	24,992	22,813	503	529·8	182·5	110·6	104·7
3	25,632	25,082	22,901	550	515·3	179·0	110·6	105·1
4	25,509	24,913	22,727	596	578·2	169·4	110·5	105·0
1968 1	25,364	24,756	22,569	608	623·2	168·2	109·5	104·3
2	25,383	24,841	22,655	542	567·0	195·5	109·5	105·4
3	25,471	24,913	22,716	558	533·9	199·4	110·6	106·1
4	25,447	24,869	22,660	578	573·3	194·9	111·4	106·0
1969 1	25,357	24,753	22,533	604	612·1	190·0	110·9	105·1
2	25,375	24,857	22,624	518	544·7	214·1	110·9	105·8
3	25,457	24,897	22,654	560	525·6	211·1	111·8	105·9
4	25,425	24,823	22,569	602	583·0	192·9	112·4	105·5
1970 1	25,387	24,750	22,486	637	639·3	184·1	111·2	104·4
2	25,308	24,753	22,479	555	584·9	200·3	110·7	104·8
3	25,358	24,760	22,487	598	565·8	196·4	111·0	104·7
4	25,332	24,691	22,415	641	617·8	172·5	110·8	104·0
1971 1	25,076	24,338	22,061	738	719·9	139·4	109·2	102·9
2	25,123	24,399	22,122	724	736·0	138·9	107·0	102·5
3	25,099	24,260	21,985	839	773·7	130·0	106·6	102·8
4	25,136	24,225	21,948	911	873·7	115·3	105·5	102·2
1972 1	25,271	24,304	22,031	967	959·6	113·0	103·5	99·0
2	25,195	24,391	22,121	804	864·8	143·8	103·3	102·6
3	25,402	24,540	22,254	862	807·8	157·0	104·0	103·3
4	25,463	24,683	22,388	780	787·6	175·5	104·1	103·2
1973 1	25,604	24,887	22,585	717	751·4	218·8	103·9	103·0
2	25,547	24,972	22,664	575	621·5	302·2	104·0	103·9
3	25,609	25,053	22,753	556	552·9	344·6	104·8	104·5
4	25,576	25,064	22,773	512	518·3	362·1	105·8	104·3
1974 1	25,515	24,897	22,617	618	621·3	276·3	104·3	96·2
2	25,601	25,059	22,789	542	564·5	323·3	104·5	103·1
3	25,847	25,197	22,935	650	590·6	317·5	105·1	103·0
4	25,801	25,120	22,872	683[8]	648·1[8]	272·8[8]	104·3	102·2

See footnotes on page 100.

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National employment and unemployment[1]

		Unadjusted							
		United Kingdom						Great Britain	
		Thousands						1975 = 100	
		Working population[2, 3, 4]	Employed labour force[2, 3, 4]	Employees in employment[2, 4]	Total unemployed including school-leavers[2, 5]	Unemployed excluding school-leavers[5, 6]	Vacancies notified to employment offices[6, 7]	Employees employed in manufacturing industries[2, 4]	Average hours worked per operative in manufacturing[4, 6]
1975	*1*	25,667	24,864	22,631	803	780·4	189·4[p]	101·8	100·2
	2	25,798	24,932	22,710	866	834·6	168·7	99·5	99·6
	3	26,091	24,946	22,720	1,146	978·2	142·4	98·8	100·1
	4	26,081	24,880	22,655	1,201	1,122·9	116·9	97·9	99·9
1976	*1*	25,924	24,639	22,416	1,285	1,266·1	99·1	96·4	98·8
	2	26,097	24,765	22,543	1,332	1,233·8	123·7	96·3	100·1
	3	26,281	24,825	22,601	1,456	1,286·5	133·5	97·1	101·0
	4	26,232	24,861	22,641	1,371	1,307·6[p]	131·6[p]	97·4	101·3
1977	*1*	26,061	24,678	22,462	1,384	1,375·8	132·8[p]	96·9	100·9
	2	26,282	24,832	22,619	1,450	1,312·1	163·3	97·0	101·3
	3	26,510	24,901	22,687	1,609	1,402·3	160·6	97·5	101·7
	4	26,393	24,912	22,702	1,481	1,422·6	161·1	97·5	101·3
1978	*1*	26,239	24,778	22,571	1,461	1,455·7	172·4	96·8	100·6
	2	26,407	24,961	22,757	1,446	1,343·4	215·9	96·6	101·0
	3	26,568	25,050	22,844	1,518	1,369·1	221·7	96·9	101·4
	4	26,518	25,154	22,951	1,364	1,334·5	231·2	96·6	101·1
1979	*1*	26,332	24,930	22,729	1,402	1,397·1	219·3	95·6	100·2
	2	26,464	25,120	22,920	1,344	1,258·3	265·0	95·5	101·3
	3	26,551	25,156	22,951	1,395	1,266·9	253·6	95·5	100·9
	4	26,445[p]	25,090	22,805	1,355[p]	1,306·7[p]	227·2	94·5	101·0
1980	*1*	26,223	24,745	22,538	1,478	1,440·5	180·3	92·4	99·8
	2	26,380	24,720	22,511	1,660	1,467·4	172·5	90·6	99·2
	3	26,480	24,440	22,222	2,039	1,723·2	123·9	88·1	98·0
	4	26,293	24,049	21,829	2,244	2,039·3	95·2	85·0	95·5
1981	*1*	26,029	23,544	21,324	2,485	2,365·6	85·3	82·2	94·5
	2	26,106	23,425	21,205	2,680	2,458·6	103·1	80·4	96·8

See footnotes on page 100.

National employment and unemployment[1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,7]	Employees employed in manufacturing industries[2,4]	Average hours worked per operative in manufacturing[4,6]
1949 1	..	..	..	..	..	..	..
2	..	..	..	..	..	..	..
3	..	..	..	312·9	..	..	..
4	..	..	..	330·2	..	..	..
1950 1	..	..	..	328·6	..	..	..
2	..	..	..	332·3	..	..	..
3	..	..	..	332·4	..	..	..
4	..	..	..	313·7	..	..	..
1951 1	..	..	..	277·1	..	..	..
2	..	..	..	245·4	..	..	..
3	..	..	..	242·4	..	..	..
4	..	..	..	270·0	..	..	..
1952 1	..	..	..	309·8	..	..	..
2	..	..	..	358·4	..	..	..
3	..	..	..	390·8	..	..	..
4	..	..	..	397·2	..	..	..
1953 1	..	..	..	368·8	..	..	..
2	..	..	..	355·4	..	..	..
3	..	..	..	338·1	..	..	..
4	..	..	..	332·8	..	..	..
1954 1	..	..	..	330·6	..	..	..
2	..	..	..	303·9	..	..	..
3	..	..	..	277·9	..	..	..
4	..	..	..	268·1	..	..	..
1955 1	..	..	..	254·8	..	..	..
2	..	..	..	237·8	..	..	..
3	..	..	..	231·6	..	..	..
4	..	..	..	228·0	..	..	..
1956 1	..	..	..	236·9	..	..	..
2	..	..	..	243·2	..	..	..
3	..	..	..	267·2	..	..	..
4	..	..	..	273·7	..	..	..
1957 1	..	..	..	327·5	..	..	..
2	..	..	..	325·4	..	..	..
3	..	..	..	311·0	..	..	..
4	..	..	..	320·1	..	..	..
1958 1	..	..	..	371·1	..	..	..
2	..	..	..	438·9	..	..	..
3	..	..	..	470·4	..	..	..
4	..	..	..	500·9	..	..	..
1959 1	..	..	..	490·6	..	..	..
2	24,229	23,766	21,427	480·5	..	..	..
3	24,310	23,860	21,542	461·4	..	..	..
4	24,383	23,960	21,657	435·7	..	..	..
1960 1	24,486	24,098	21,806	393·5	..	110·9	..
2	24,564	24,184	21,900	373·6	..	111·9	..
3	24,573	24,226	21,947	356·4	..	112·6	..
4	24,748	24,411	22,143	344·3	..	113·0	..

[1] Relates to table on page 36, *Economic Trends*.
[2] Figures relate to March, June, September and December.
[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.
[4] From June 1971 the estimates of employees in employment are based on the Censuses of Employment. From June 1959 to March 1971 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to June 1959 the estimates are based on counts of national insurance cards. Figures for June 1959 are given on both bases. The figures for September 1978 and subsequently are provisional.
[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.
[6] Quarterly averages.
[7] The figures represent only the numbers of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April–June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.

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National employment and unemployment[1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975 = 100	
	Working population[2, 3, 4]	Employed labour force[2, 3, 4]	Employees in employment[2, 4]	Unemployed excluding school-leavers[5, 6]	Vacancies notified to employment offices[6, 7]	Employees employed in manufacturing industries[2, 4]	Average hours worked per operative in manufacturing[4, 8]
1961 1	24,808	24,501	22,252	321·6	..	113·4	..
2	24,784	24,450	22,226	325·8	..	113·7	..
3	24,860	24,513	22,302	340·2	237·4	113·7	..
4	24,825	24,453	22,255	369·5	211·4	113·5	..
1962 1	24,992	24,593	22,406	387·7	187·8	113·5	108·3
2	25,074	24,620	22,440	436·7	165·8	113·0	107·9
3	25,095	24,605	22,435	482·8	141·9	112·6	107·7
4	25,090	24,548	22,384	520·9	129·3	112·0	107·1
1963 1	25,101	24,470	22,312	585·4	128·5	111·5	106·7
2	25,192	24,645	22,493	557·5	137·8	111·2	107·3
3	25,189	24,669	22,524	526·4	143·8	111·2	108·1
4	25,275	24,809	22,669	480·5	171·9	111·6	108·4
1964 1	25,268	24,863	22,725	418·8	201·0	112·1	108·9
2	25,332	24,932	22,798	404·0	213·5	112·7	108·4
3	25,420	25,041	22,911	389·9	229·6	113·0	108·4
4	25,469	25,125	22,997	353·8	245·1	113·7	108·5
1965 1	25,516	25,182	23,058	332·1	251·2	114·0	108·1
2	25,535	25,189	23,070	338·1	272·2	114·1	107·5
3	25,537	25,189	23,076	352·8	272·7	114·4	106·5
4	25,646	25,321	23,213	328·0	271·5	114·6	106·9
1966 1	25,666	25,368	23,266	302·1	277·8	114·6	106·1
2	25,672	25,343	23,245	314·5	280·5	114·5	105·9
3	25,692	25,324	23,207	352·2	261·3	114·5	105·4
4	25,592	25,116	22,975	444·1	206·7	113·3	104·1
1967 1	25,503	24,974	22,813	515·7	184·6	112·2	104·5
2	25,532	24,985	22,806	544·7	167·5	111·4	104·5
3	25,559	24,992	22,811	559·8	167·4	110·5	104·7
4	25,475	24,902	22,716	569·3	180·6	110·0	104·9
1968 1	25,435	24,863	22,676	573·7	181·7	109·8	104·9
2	25,417	24,830	22,644	580·9	182·5	109·8	105·3
3	25,406	24,833	22,636	576·6	189·2	110·2	105·7
4	25,415	24,858	22,649	567·6	203·7	110·6	105·9
1969 1	25,415	24,850	22,630	562·3	203·0	111·1	105·7
2	25,409	24,844	22,611	557·2	203·2	111·4	105·8
3	25,401	24,831	22,588	566·7	201·7	111·5	105·5
4	25,397	24,811	22,557	580·2	199·8	111·8	105·4
1970 1	25,429	24,833	22,569	586·9	196·8	111·6	105·1
2	25,344	24,739	22,465	597·8	191·7	111·5	104·8
3	25,315	24,712	22,439	606·8	187·6	110·9	104·2
4	25,308	24,678	22,402	617·5	176·5	110·5	103·9
1971 1	25,100	24,406	22,129	668·5	151·9	109·8	103·6
2	25,165	24,390	22,113	750·3	129·1	108·0	102·4
3	25,054	24,218	21,943	813·1	122·2	106·7	102·3
4	25,112	24,208	21,931	871·6	120·5	105·3	101·9
1972 1	25,295	24,371	22,098	910·1	126·1	104·3	99·9
2	25,244	24,386	22,116	879·0	135·2	103·9	102·6
3	25,349	24,499	22,213	841·0	149·2	103·7	102·7
4	25,437	24,658	22,363	789·4	178·5	103·6	103·0
1973 1	25,641	24,959	22,657	705·6	233·5	104·0	104·0
2	25,599	24,971	22,663	634·7	296·5	104·4	103·9
3	25,538	25,006	22,706	578·8	336·0	104·5	103·9
4	25,546	25,030	22,739	524·7	360·7	104·9	104·0
1974 1	25,578	24,984	22,704	574·5	292·6	104·7	97·2
2	25,652	25,060	22,790	581·6	317·9	104·9	103·0
3	25,751	25,142	22,880	613·0	308·2	105·0	102·3
4	25,768	25,078	22,830	655·1	270·6	104·2	101·8
1975 1	25,759	24,965	22,732	735·2	205·2	102·8	101·1
2	25,844	24,933	22,711	858·5	163·0	100·7	99·6
3	25,976	24,886	22,660	994·6	133·8	98·8	99·5
4	26,040	24,823	22,598	1,128·2	115·5	97·7	99·7

See footnotes on page 103.

National employment and unemployment[1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,7]	Employees employed in manufacturing industries[2,4]	Average hours worked per operative in manufacturing[4,8]
1976 1	26,051	24,762	22,539	1,222·7	114·0	96·9	99·7
2	26,129	24,762	22,540	1,269·3	115·7	96·6	100·0
3	26,154	24,764	22,540	1,290·6	126·2	96·7	100·4
4	26,191	24,797	22,577	1,307·3	133·0	97·0	101·0
1977 1	26,208	24,813	22,597	1,331·5	146·9	97·1	101·6
2	26,299	24,819	22,606	1,352·5	153·0	97·3	101·2
3	26,379	24,843	22,629	1,400·1	154·7	97·3	101·2
4	26,357	24,848	22,638	1,423·1	164·3	97·1	101·2
1978 1	26,398	24,916	22,709	1,412·7	186·7	97·1	101·2
2	26,414	24,944	22,740	1,390·9	204·2	96·9	101·0
3	26,436	24,992	22,786	1,365·0	216·3	96·6	101·0
4	26,487	25,092	22,889	1,333·9	234·0	96·3	101·0
1979 1	26,493	25,070	22,869	1,349·4	233·6	96·0	100·8
2	26,461	25,097	22,897	1,305·2	252·2	95·8	101·2
3	26,421	25,101	22,896	1,266·8	249·1	95·4	100·4
4	26,399	25,031	22,826	1,287·1	230·3	94·5	100·9
1980 1	26,362	24,885	22,678	1,373·9	194·6	93·2	100·4
2	26,355	24,696	22,487	1,497·7	159·2	91·5	99·1
3	26,331	24,384	22,166	1,699·0	119·8	88·8	97·5
4	26,248	23,989	21,769	2,019·8	98·3	85·6	95·4
1981 1	26,168	23,683	21,463	2,304·4	99·6	83·3	95·1
2	26,079	23,399	21,179	2,506·4	89·5	81·3	96·7
3				2,627·1	95·7		

See footnotes on page 103.

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Regional unemployment rates[1, 2, 3]

Seasonally adjusted

Per cent

		North[4]	Yorkshire and Humberside[4]	East Midlands[4]	East Anglia	South East[4]	South West[4]	West Midlands
1965	*1*	2·5	1·0	0·7	1·2	0·8	1·4	0·6
	2	2·4	1·0	0·8	1·2	0·8	1·5	0·6
	3	2·5	1·1	0·9	1·3	0·9	1·6	0·7
	4	2·3	1·0	0·9	1·2	0·8	1·5	0·6
1966	*1*	2·2	0·9	0·8	1·1	0·7	1·5	0·5
	2	2·2	0·9	0·8	1·2	0·8	1·5	0·6
	3	2·5	1·1	1·0	1·4	0·9	1·7	0·7
	4	2·9	1·4	1·3	1·8	1·2	2·2	1·2
1967	*1*	3·4	1·6	1·5	2·0	1·5	2·5	1·6
	2	3·7	1·8	1·6	1·9	1·6	2·5	1·7
	3	3·9	1·9	1·6	1·9	1·6	2·4	1·9
	4	4·0	2·1	1·7	1·9	1·6	2·5	1·9
1968	*1*	4·2	2·4	1·8	1·9	1·6	2·4	2·0
	2	4·5	2·5	1·8	2·0	1·6	2·5	2·0
	3	4·6	2·5	1·8	2·0	1·6	2·5	1·9
	4	4·7	2·5	1·9	1·9	1·5	2·4	1·8
1969	*1*	4·6	2·5	1·9	1·8	1·5	2·5	1·7
	2	4·6	2·4	1·8	1·8	1·5	2·6	1·7
	3	4·6	2·5	1·9	1·9	1·5	2·7	1·7
	4	4·6	2·6	2·0	1·9	1·6	2·7	1·7
1970	*1*	4·6	2·7	2·1	2·0	1·6	2·7	1·8
	2	4·6	2·8	2·2	2·0	1·6	2·8	1·8
	3	4·4	2·8	2·2	2·1	1·6	2·8	1·9
	4	4·4	2·8	2·3	2·3	1·6	2·8	2·0
1971	*1*	4·8	3·1	2·5	2·7	1·8	3·0	2·3
	2	5·3	3·6	2·8	3·1	2·0	3·2	2·7
	3	5·8	3·9	3·0	3·2	2·1	3·4	3·1
	4	6·1	4·2	3·1	3·3	2·2	3·6	3·5
1972	*1*	6·4	4·4	3·2	3·3	2·3	3·7	3·8
	2	6·1	4·2	3·1	2·9	2·2	3·5	3·7
	3	6·0	4·0	2·9	2·7	2·1	3·2	3·4
	4	5·7	3·7	2·7	2·5	1·9	3·0	3·1
1973	*1*	5·0	3·2	2·3	2·1	1·7	2·6	2·6
	2	4·7	2·9	2·1	1·9	1·5	2·5	2·2
	3	4·3	2·6	1·9	1·8	1·4	2·3	2·0
	4	3·9	2·3	1·8	1·6	1·3	2·1	1·7
1974	*1*	4·3	2·6	2·0	1·7	1·5	2·3	2·0
	2	4·3	2·5	2·0	1·8	1·5	2·5	2·0
	3	4·5	2·6	2·2	2·0	1·6	2·7	2·1
	4	4·7	2·7	2·4	2·3	1·7	3·1	2·3
1975	*1*	4·8	3·0	2·7	2·6	2·0	3·6	2·7
	2	5·2	3·5	3·2	3·1	2·4	4·2	3·5
	3	5·7	4·0	3·7	3·6	2·9	4·8	4·2
	4	6·2	4·6	4·1	4·1	3·4	5·4	5·0

[1] Relates to table on page 38, *Economic Trends*.
[2] Numbers unemployed excluding school-leavers expressed as a percentage of the latest available mid-year estimate of all employees in employment *plus* the unemployed at the same date.
[3] Quarterly averages.
[4] The boundaries of the standard regions were revised in April 1974.

Regional unemployment rates[1, 2, 3]

Seasonally adjusted

Per cent

		North West[4]	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1965	*1*	1·6	2·3	3·0	1·3	5·9	1·4
	2	1·5	2·4	2·8	1·3	6·0	1·4
	3	1·6	2·6	2·8	1·4	6·0	1·5
	4	1·4	2·5	2·7	1·3	5·8	1·4
1966	*1*	1·2	2·5	2·5	1·2	5·4	1·3
	2	1·3	2·5	2·5	1·2	5·5	1·3
	3	1·4	2·7	2·7	1·4	5·9	1·5
	4	1·7	3·3	3·1	1·7	6·5	1·8
1967	*1*	2·1	3·7	3·4	2·1	7·0	2·2
	2	2·3	3·9	3·7	2·2	7·5	2·3
	3	2·3	3·9	3·7	2·2	7·4	2·4
	4	2·4	3·9	3·7	2·3	7·1	2·4
1968	*1*	2·4	3·8	3·7	2·3	6·7	2·4
	2	2·4	3·9	3·7	2·4	7·0	2·5
	3	2·3	3·9	3·7	2·3	7·0	2·4
	4	2·3	3·8	3·6	2·3	7·2	2·4
1969	*1*	2·3	3·8	3·5	2·3	7·1	2·4
	2	2·3	3·9	3·5	2·3	6·9	2·4
	3	2·4	3·9	3·6	2·3	6·7	2·4
	4	2·4	3·9	3·7	2·4	6·7	2·4
1970	*1*	2·5	3·8	3·8	2·4	6·5	2·5
	2	2·6	3·8	4·0	2·5	6·5	2·5
	3	2·7	3·7	4·2	2·5	6·7	2·6
	4	2·8	3·7	4·4	2·5	6·7	2·6
1971	*1*	3·1	3·8	5·0	2·8	7·2	2·9
	2	3·6	4·2	5·6	3·2	7·4	3·3
	3	4·0	4·5	6·0	3·5	7·8	3·6
	4	4·5	4·7	6·3	3·7	8·1	3·8
1972	*1*	4·8	5·0	6·6	3·9	8·1	4·0
	2	4·8	4·8	6·4	3·7	8·1	3·8
	3	4·7	4·6	6·1	3·6	7·6	3·7
	4	4·5	4·4	5·9	3·4	7·0	3·4
1973	*1*	4·1	3·8	5·2	3·0	6·6	3·0
	2	3·6	3·5	4·7	2·7	6·2	2·7
	3	3·3	3·2	4·2	2·4	5·7	2·5
	4	2·9	3·0	3·8	2·2	5·3	2·3
1974	*1*	3·2	3·5	3·9	2·4	5·3	2·5
	2	3·2	3·5	3·8	2·4	5·2	2·5
	3	3·4	3·7	3·9	2·6	5·6	2·6
	4	3·7	3·9	4·0	2·7	5·8	2·8
1975	*1*	4·1	4·2	4·2	3·1	6·1	3·1
	2	4·7	4·9	4·6	3·6	6·9	3·6
	3	5·3	5·6	5·2	4·1	7·6	4·2
	4	5·9	6·3	5·7	4·7	8·6	4·8

See footnotes on page 106.

Regional unemployment rates [1, 2, 3]

Seasonally adjusted

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
1976	*1*	6·4	5·0	4·3	4·4	3·8	5·8	5·4
	2	6·8	5·1	4·4	4·5	3·9	6·0	5·4
	3	7·0	5·2	4·5	4·7	4·1	6·1	5·4
	4	7·1	5·1	4·5	4·7	4·2	6·3	5·2
1977	*1*	7·2	5·1	4·5	4·8	4·2	6·2	5·2
	2	7·4	5·1	4·6	4·9	4·2	6·3	5·3
	3	7·7	5·5	4·8	5·1	4·4	6·5	5·4
	4	8·0	5·6	4·8	5·1	4·4	6·6	5·4
1978	*1*	8·2	5·5	4·8	4·9	4·2	6·4	5·2
	2	8·1	5·6	4·7	4·8	4·1	6·2	5·2
	3	8·1	5·5	4·7	4·7	4·0	6·0	5·1
	4	8·1	5·4	4·6	4·6	3·8	5·8	5·0
1979	*1*	8·2	5·5	4·6	4·7	3·8	5·7	5·2
	2	8·0	5·3	4·4	4·3	3·6	5·4	5·1
	3	7·9	5·1	4·2	4·1	3·4	5·2	5·0
	4	8·0	5·3	4·4	4·1	3·4	5·2	5·2
1980	*1*	8·7	5·7	4·7	4·4	3·6	5·3	5·6
	2	9·3	6·3	5·3	4·7	3·9	5·7	6·2
	3	10·1	7·3	6·2	5·5	4·6	6·4	7·4
	4	11·5	8·8	7·5	6·7	5·6	7·5	9·3
1981	*1*	12·9	10·1	8·6	7·8	6·5	8·5	11·2
	2	13·6	10·9	9·3	8·3	7·2	9·1	12·3
	3	14·2	11·4	9·8	8·7	7·8	9·5	13·1

[1] Relates to table on page 38, *Economic Trends*.
[2] Numbers unemployed excluding school-leavers expressed as a percentage of the latest available mid-year estimate of all employees in employment *plus* the unemployed at the same date.
[3] Quarterly averages.

Regional unemployment rates [1, 2, 3]

Seasonally adjusted

Per cent

		North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1976	*1*	6·3	6·6	6·0	5·0	8·8	5·1
	2	6·4	6·8	6·5	5·2	9·2	5·3
	3	6·5	6·8	6·7	5·3	9·5	5·4
	4	6·5	6·9	6·9	5·4	9·6	5·5
1977	*1*	6·5	7·0	7·1	5·4	9·7	5·5
	2	6·7	7·1	7·3	5·5	9·9	5·6
	3	6·9	7·5	7·6	5·7	10·2	5·8
	4	7·1	7·8	7·8	5·8	10·4	5·9
1978	*1*	7·0	7·6	7·8	5·7	10·4	5·8
	2	6·9	7·7	7·6	5·6	10·7	5·7
	3	6·9	7·7	7·5	5·5	10·7	5·6
	4	6·7	7·5	7·4	5·4	10·4	5·5
1979	*1*	6·8	7·7	7·5	5·4	10·5	5·6
	2	6·6	7·3	7·4	5·3	10·3	5·4
	3	6·4	7·1	7·4	5·1	10·3	5·2
	4	6·6	7·2	7·5	5·2	10·5	5·3
1980	*1*	7·2	7·8	8·0	5·6	10·9	5·7
	2	7·8	8·6	8·6	6·1	11·5	6·2
	3	8·8	9·7	9·4	6·9	12·7	7·0
	4	10·3	11·4	10·6	8·2	14·8	8·4
1981	*1*	11·5	12·6	11·4	9·4	16·1	9·5
	2	12·5	13·2	12·3	10·2	16·7	10·4
	3	13·2	13·9	13·0	10·7	17·1	10·9

See footnotes on page 108.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services	Manufacturing industry	Whole economy	Manufacturing industry
1947	25·7[3]	26·4[3]	..	..	..	..	..	..	..
1948	27·2	27·4	..	..	..	..	..	..	..
1949	27·9	28·3	..	..	..	..	..	..	..
1950	28·4	28·8	..	..	..	..	..	22·7	..
1951	30·8	31·5	..	..	..	..	..	24·6	..
1952	33·4	34·2	..	..	..	..	..	26·3	..
1953	34·9	35·8	..	..	..	..	..	26·9	..
1954	36·4	37·3	..	..	..	..	..	27·6	..
1955	38·9	39·7	..	..	..	..	..	28·9	..
1956	42·0	42·7	..	..	..	..	..	31·2	..
1957	44·1	44·9	..	..	..	..	..	32·5	..
1958	45·7	46·3	..	..	..	..	..	33·7	..
1959	46·9	47·5	..	..	..	..	..	33·9	..
1960	48·1	48·7	..	..	..	..	..	34·2	..
1961	50·1	50·6	..	..	..	..	..	36·1	..
1962	51·9	52·2	..	..	..	..	..	37·5	..
1963	53·8	53·7	..	..	..	64·3	63·9	37·8	39·1
1964	56·4	56·3	..	..	..	69·2	69·1	38·9	39·1
1965	58·8	58·4	..	..	..	74·1	73·7	40·5	41·4
1966	61·5	61·2	..	..	..	79·0	78·3	42·6	43·1
1967	63·9	63·6	..	..	..	81·8	81·1	43·3	43·2
1968	68·1	68·4	..	..	..	88·2	87·8	44·2	43·2
1969	71·7	72·1	..	..	..	95·2	94·9	45·7	45·9
1970	78·8	79·4	..	..	..	106·7	107·0	50·0	51·6
1971	89·0	89·3	..	..	..	118·7	118·9	54·5	56·8
1972	101·3	101·5	..	..	..	134·0[4]	134·2[4]	59·1	59·2
1973	115·2	114·6	..	..	..	152·1	151·5	63·0	62·1
1974	138·0	134·3	..	..	..	179·1	177·5	76·6	76·6
1975	178·7	174·4	..	..	..	226·6	223·8	100·0	100·0
1976	213·2	209·0	106·1	106·3	106·2	261·8	260·7	109·2	111·2
1977	227·3	218·9	115·6	117·2	117·1	288·4	287·6	118·0	120·8
1978	259·3	258·8	130·6	134·3	134·0	330·1	329·5	130·3	134·9
1979	298·1	297·5	150·8	154·9	154·8	381·6	380·7	149·8	154·3
1980	351·8	348·5	182·1	183·9	182·5	453·3	448·3	181·8	194·4

[1] Relates to table on page 40, *Economic Trends*.
[2] Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.
[3] Relates to June 1947.
[4] Average of 11 months. See footnote [5] on page 112.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services	Manufacturing industry	Whole economy	Manufacturing industry
1947 *1*	..	..	..	..	..	..	..	..	..
2	..	..	..	..	..	..	..	..	..
3	25·9	26·5	..	..	..	..	..	..	..
4	26·4	26·5	..	..	..	..	..	..	..
1948 *1*	26·8	26·9	..	..	..	..	..	..	..
2	27·0	27·2	..	..	..	..	..	..	..
3	27·2	27·3	..	..	..	..	..	..	..
4	27·6	28·0	..	..	..	..	..	..	..
1949 *1*	27·7	28·1	..	..	..	..	..	..	..
2	27·8	28·2	..	..	..	..	..	..	..
3	28·0	28·4	..	..	..	..	..	..	..
4	28·1	28·4	..	..	..	..	..	..	..
1950 *1*	28·2	28·5	..	..	..	..	..	..	..
2	28·3	28·5	..	..	..	..	..	..	..
3	28·3	28·6	..	..	..	..	..	..	..
4	28·9	29·5	..	..	..	..	..	..	..
1951 *1*	29·8	30·5	..	..	..	..	..	..	..
2	30·4	31·1	..	..	..	..	..	..	..
3	31·0	31·6	..	..	..	..	..	..	..
4	32·1	32·8	..	..	..	..	..	..	..
1952 *1*	32·8	33·6	..	..	..	..	..	..	..
2	33·1	33·9	..	..	..	..	..	..	..
3	33·4	34·2	..	..	..	..	..	..	..
4	34·1	35·0	..	..	..	..	..	..	..
1953 *1*	34·6	35·5	..	..	..	..	..	..	..
2	34·8	35·7	..	..	..	..	..	..	..
3	35·0	35·9	..	..	..	..	..	..	..
4	35·3	36·0	..	..	..	..	..	..	..
1954 *1*	35·7	36·2	..	..	..	..	..	..	..
2	36·4	37·4	..	..	..	..	..	..	..
3	36·6	37·6	..	..	..	..	..	..	..
4	36·9	37·8	..	..	..	..	..	..	..
1955 *1*	37·8	38·6	..	..	..	..	..	28·4	..
2	39·0	39·8	..	..	..	..	..	28·3	..
3	39·2	40·0	..	..	..	..	..	29·0	..
4	39·5	40·3	..	..	..	..	..	29·8	..
1956 *1*	40·7	41·4	..	..	..	..	..	30·4	..
2	42·2	42·9	..	..	..	..	..	30·9	..
3	42·4	43·2	..	..	..	..	..	31·3	..
4	42·6	43·3	..	..	..	..	..	32·1	..
1957 *1*	42·9	43·5	..	..	..	..	..	32·2	..
2	44·0	44·7	..	..	..	..	..	31·6	..
3	44·6	45·5	..	..	..	..	..	32·9	..
4	44·9	45·7	..	..	..	..	..	33·2	..
1958 *1*	45·1	45·8	..	..	..	..	..	33·4	..
2	45·3	46·0	..	..	..	..	..	33·9	..
3	45·8	46·3	..	..	..	..	..	33·5	..
4	46·5	47·2	..	..	..	..	..	34·0	..

See footnotes on page 110.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services[5]	Manufacturing industry[5]	Whole economy	Manufacturing industry
1959 *1*	46·7	47·3	..	..	..	..	..	33·9	..
2	46·8	47·4	..	..	..	..	..	34·2	..
3	46·9	47·6	..	..	..	..	..	33·6	..
4	47·0	47·7	..	..	..	..	..	34·1	..
1960 *1*	47·5	48·1	..	..	..	..	..	33·3	..
2	48·0	48·5	..	..	..	..	..	34·3	..
3	48·3	48·8	..	..	..	..	..	34·5	..
4	48·6	49·4	..	..	..	..	..	34·9	..
1961 *1*	49·6	50·4	..	..	..	..	..	35·4	..
2	49·9	50·6	..	..	..	..	..	36·0	..
3	50·2	50·7	..	..	..	..	..	37·2	..
4	50·6	50·9	..	..	..	..	..	35·8	..
1962 *1*	51·0	51·2	..	..	..	..	..	37·6	..
2	51·7	51·8	..	..	..	..	..	37·1	..
3	52·3	52·7	..	..	..	..	..	37·4	..
4	52·7	52·9	..	..	..	..	..	38·2	..
1963 *1*	53·1	53·2	..	..	..	62·1	61·9	38·2	39·9
2	53·7	53·5	..	..	..	64·0	63·5	37·4	39·3
3	53·9	53·8	..	..	..	65·1	64·7	37·7	38·9
4	54·5	54·4	..	..	..	65·9	65·7	37·7	38·4
1964 *1*	55·5	55·6	..	..	..	67·4	67·3	38·2	38·5
2	56·1	56·1	..	..	..	68·5	68·4	38·5	39·0
3	56·7	56·8	..	..	..	69·9	69·7	39·1	39·5
4	57·1	56·8	..	..	..	70·9	70·8	39·8	39·4
1965 *1*	57·8	57·5	..	..	..	72·2	71·9	39·7	40·3
2	58·3	57·9	..	..	..	73·3	73·0	40·0	41·1
3	59·2	59·0	..	..	..	74·5	74·2	40·9	41·9
4	59·8	59·3	..	..	..	76·3	75·9	41·4	42·4
1966 *1*	60·8	60·3	..	..	..	77·6	77·2	42·2	42·4
2	61·4	60·9	..	..	..	79·2	78·7	43·2	43·1
3	62·0	61·7	..	..	..	79·6	78·9	42·4	43·3
4	62·0	61·8	..	..	..	79·6	78·5	42·5	43·7
1967 *1*	62·5	62·5	..	..	..	79·8	78·9	42·3	43·0
2	63·0	62·6	..	..	..	80·7	79·9	42·8	42·9
3	64·5	64·4	..	..	..	82·6	81·9	44·2	43·5
4	65·4	64·8	..	..	..	84·2	83·7	44·1	43·4
1968 *1*	67·2	67·6	..	..	..	85·9	85·4	43·9	42·6
2	67·6	68·0	..	..	..	87·1	86·7	44·1	42·8
3	68·2	68·4	..	..	..	89·0	88·5	44·2	43·3
4	69·4	69·5	..	..	..	91·0	90·4	44·5	44·2
1969 *1*	70·7	71·3	..	..	..	92·2	91·9	45·3	44·8
2	71·0	71·5	..	..	..	94·1	93·7	45·5	45·0
3	71·8	72·2	..	..	..	95·9	95·6	45·4	46·2
4	73·1	73·5	..	..	..	98·5	98·3	46·6	47·7
1970 *1*	75·7	76·2	..	..	..	101·6	101·4	47·9	49·3
2	77·5	78·0	..	..	..	105·0	105·0	49·5	50·8
3	79·5	80·3	..	..	..	108·3	108·9	50·7	52·5
4	82·6	82·9	..	..	..	111·9	112·5	51·8	53·8

[1] Relates to table on page 40, *Economic Trends*.
[2] Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.
[3, 4] See page 110.
[5] The series was discontinued at the end of 1980 see note on page 210.
[6] In the absence of earnings data for February 1972 due to the effects of the coalmining dispute, no index of wages and salaries per unit of output has been calculated for that month. The indices calculated for January and March 1972 are less reliable than usual.
[7] The figures reflect temporary reductions in earnings while three-day working and other restrictions were in operation.

Wage rates and earnings [1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100 [2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services [5]	manufacturing industry [5]	Whole economy	Manufacturing industry
1971 1	85·8	86·4	..	..	..	114·9	115·1	52·7	55·9
2	87·6	88·4	..	..	..	117·1	117·4	53·8	56·3
3	89·8	90·0	..	..	..	120·4	120·4	55·3	57·2
4	92·8	92·1	..	..	..	122·5	122·8	56·1	47·8
1972 1	96·0	95·5	..	..	..	126·4 [6]	126·8 [6]	57·8	.. [6]
2	98·1	98·2	..	..	..	130·7	131·4	58·4	58·8
3	103·4	104·6	..	..	..	134·9	135·7	59·8	59·6
4	107·9	107·6	..	..	..	141·5	140·5	60·5	59·3
1973 1	108·7	108·1	..	..	..	144·4	143·7	60·1	59·2
2	113·4	111·7	..	..	..	150·2	149·6	61·7	61·0
3	118·1	117·8	..	..	..	154·5	153·6	63·8	62·7
4	120·6	120·7	..	..	..	159·2	159·1	66·6	65·6
1974 1	124·3	122·7	..	..	..	159·1 [7]	157·4 [7]	69·9	61·8
2	131·7	128·0	..	..	..	172·5	171·2	73·1	72·7
3	143·2	139·4	..	..	..	185·1	184·0	78·4	79·1
4	152·7	147·1	..	..	..	199·6	197·5	85·2	86·5
1975 1	162·7	155·1	..	..	..	209·5	207·4	94·2	92·1
2	175·3	171·9	..	..	..	220·2	216·8	99·0	98·4
3	184·3	180·5	..	..	..	234·0	230·7	103·1	103·5
4	192·6	190·1	..	..	..	242·7	240·6	103·7	106·0
1976 1	204·2	201·5	101·6	101·7	101·4	250·7	248·9	105·4	108·4
2	211·5	209·0	104·6	104·3	104·4	258·1	257·6	109·1	109·0
3	217·8	212·5	107·8	108·3	108·4	265·9	265·1	110·5	113·2
4	219·3	213·1	110·2	110·7	110·7	272·7	271·3	111·7	114·2
1977 1	223·3	215·7	112·4	113·8	113·4	280·0	279·1	115·2	115·5
2	225·9	217·9	113·9	115·0	114·8	284·1	283·1	115·9	118·8
3	228·7	220·2	116·3	117·7	117·7	289·1	287·9	119·0	122·2
4	231·2	221·7	120·0	122·3	122·5	300·4	300·1	121·8	126·8
1978 1	237·8	226·1	123·8	126·6	126·8	311·2	311·9	126·1	129·0
2	260·6	263·9	129·2	132·9	132·4	326·9	326·0	128·5	132·5
3	265·8	267·9	133·0	136·7	136·2	335·6	334·4	131·6	135·7
4	273·0	277·5	136·5	141·0	140·7	346·6	345·6	134·7	142·4
1979 1	284·9	284·5	141·0	145·1	145·4	357·2	357·8	142·3	147·6
2	292·2	291·3	146·6	152·1	152·7	374·7	375·7	143·8	148·9
3	299·9	296·4	153·9	155·9	155·0	385·5	380·9	154·0	156·8
4	315·3	318·0	161·8	166·4	166·2	409·1	408·5	159·1	163·9
1980 1	334·9	336·5	168·8	172·4	170·6	426·0	419·6	167·9	174·3
2	348·3	345·3	178·0	180·8	179·9	445·8	442·0	178·8	186·2
3	357·4	349·9	188·1	189·4	188·3	465·6	462·0	189·8	196·1
4	366·6	362·3	193·3	193·2	191·3	475·9	469·6	191·1	201·0
1981 1	377·0	372·5	196·7	200·0	196·9			196·4	202·6
2	385·3	379·0	201·2	203·0	200·5			200·9	202·8
3	390·5	382·1							

See footnotes on page 112.

Prices[1]

	Average 1975=100								Average 1975=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[3]	Output All manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1948	..	..	23·1	18·0	26·4	..	..	..	399
1949	..	..	23·8	19·0	26·8	..	..	..	390
1950	..	..	24·5	20·4	26·9	..	..	..	379
1951	..	..	26·7	22·7	29·0	..	..	..	347
1952	..	..	29·2	26·3	30·5	..	..	..	327
1953	..	..	30·1	27·8	30·9	..	..	..	322
1954	30·9	35·2	30·6	28·5	31·3	..	..	..	316
1955	31·8	36·1	32·0	30·6	32·1	..	..	..	306
1956	33·0	37·7	33·6	32·0	33·8	..	..	..	293
1957	33·2	38·9	34·8	32·8	35·2	..	..	..	284
1958	31·1	39·1	35·9	33·5	36·4	..	..	..	276
1959	31·4	39·2	36·1	33·8	36·6	..	..	..	275
1960	31·4	39·8	36·5	33·6	37·3	..	..	..	272
1961	31·1	40·9	37·7	34·1	38·9	..	..	..	264
1962	31·1	41·8	39·3	35·4	40·6	39·7	38·1	38·1	254
1963	31·8	42·2	40·1	36·3	41·4	40·4	39·0	39·0	250
1964	33·1	43·5	41·4	37·3	42·8	42·0	40·2	40·3	242
1965	33·6	45·1	43·4	38·6	45·1	44·0	41·9	42·2	231
1966	34·4	46·3	45·1	40·0	46·9	45·6	43·7	43·8	222
1967	34·2	46·8	46·2	41·0	48·1	46·7	44·7	44·9	216
1968	37·2	48·7	48·4	42·6	50·5	48·9	46·8	46·9	207
1969	38·7	50·5	51·0	45·3	53·1	51·5	49·2	49·5	196
1970	40·7	54·1	54·2	48·5	56·3	54·8	52·7	52·8	184
1971	42·5	59·0	59·3	53·9	61·4	60·0	58·0	58·0	169
1972	44·4	62·1	63·6	58·6	65·3	64·1	62·4	62·3	157
1973	58·8	66·7	69·4	67·5	70·1	69·4	68·4	68·7	144
1974	86·8	81·8	80·5	79·6	80·8	80·5	79·5	79·8	124
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100
1976	127·0	117·3	116·5	120·0	115·6	115·8	119·1	118·8	86
1977	145·6	140·5	135·0	142·8	132·8	134·3	139·1	138·7	74
1978	144·6	153·3	146·2	152·9	144·3	146·5	150·4	149·8	68
1979	167·6	172·0	165·8	171·3	164·3	165·9	168·0	167·6	60
1980	200·9	200·0	195·6	191·9	196·5	196·3	195·7	194·6	51

[1] Relates to table on page 42, *Economic Trends*.
[2] All items except housing.
[3] Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.
[4] Reductions in the VAT exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1·7.
[5] Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices from 1962.

Prices[1]

Unadjusted

		Average 1975 = 100								Average 1975 = 100p
		Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
		Materials and fuel purchased by manufacturing industry[3]	Output All manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1948	1	..	..	22·7	17·8	25·7	..	..	..	..
	2	..	..	23·3	18·4	26·4	..	..	..	..
	3	..	..	23·2	17·9	26·6	..	..	..	..
	4	..	..	23·3	18·0	26·8	..	..	..	..
1949	1	..	..	23·4	18·0	26·9	..	..	..	..
	2	..	..	23·6	18·8	26·7	..	..	..	..
	3	..	..	23·9	19·3	26·7	..	..	..	..
	4	..	..	24·1	19·8	26·7	..	..	..	..
1950	1	..	..	24·3	20·1	26·8	..	..	..	..
	2	..	..	24·4	20·5	26·8	..	..	..	..
	3	..	..	24·4	20·3	26·8	..	..	..	..
	4	..	..	24·8	20·8	27·2	..	..	..	..
1951	1	..	..	25·4	21·2	27·9	..	..	..	..
	2	..	..	26·5	22·3	28·9	..	..	..	..
	3	..	..	27·3	23·3	29·5	..	..	..	..
	4	..	..	27·8	23·9	29·9	..	..	..	..
1952	1	..	..	28·5	25·0	30·3	..	..	..	..
	2	..	..	29·2	26·4	30·5	..	..	..	..
	3	..	..	29·4	26·7	30·5	..	..	..	..
	4	..	..	29·6	27·1	30·6	..	..	..	..
1953	1	..	..	29·8	27·4	30·7	..	..	..	..
	2	..	..	30·2	28·2	30·9	..	..	..	..
	3	..	..	30·2	28·0	30·9	..	..	..	..
	4	..	..	30·1	27·5	31·1	..	..	..	..
1954	1	..	..	30·1	27·5	31·2	..	..	..	..
	2	..	..	30·4	28·1	31·3	..	..	..	..
	3	..	..	30·9	29·1	31·3	..	..	..	..
	4	..	..	31·1	29·2	31·5	..	..	..	..
1955	1	..	..	31·3	29·7	31·6	..	..	..	312
	2	..	..	31·7	30·3	31·7	..	..	..	310
	3	..	..	32·1	30·9	32·1	..	..	..	304
	4	..	..	32·9	31·7	32·7	..	..	..	297
1956	1	..	..	33·1	31·5	33·2	..	..	..	299
	2	..	..	33·8	32·6	33·7	..	..	..	293
	3	..	..	33·6	31·6	34·0	..	..	..	291
	4	..	..	33·9	32·0	34·3	..	..	..	288
1957	1	34·5	38·8	34·3	32·3	34·7	..	..	..	289
	2	33·8	38·8	34·6	32·7	34·9	..	..	..	286
	3	32·8	38·8	35·0	33·4	35·2	..	..	..	282
	4	31·5	39·0	35·5	32·9	36·1	..	..	..	279
1958	1	30·9	39·0	35·6	32·8	36·3	..	..	..	279
	2	31·2	39·1	36·1	34·2	36·4	..	..	..	276
	3	31·2	39·1	35·7	33·0	36·4	..	..	..	276
	4	31·2	39·2	36·2	33·9	36·6	..	..	..	273
1959	1	31·3	39·3	36·3	34·2	36·7	..	..	..	275
	2	31·2	39·2	36·0	33·9	36·4	..	..	..	276
	3	31·4	39·2	35·9	33·5	36·5	..	..	..	275
	4	31·7	39·3	36·2	33·8	36·7	..	..	..	272

See footnotes on page 114.

Prices[1]

Unadjusted

	Average 1975 = 100								Average 1975 = 100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[3]	Output All manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1960 *1*	31·8	39·4	36·2	33·6	36·8	..	..	..	274
2	31·7	39·7	36·4	33·6	37·1	..	..	..	272
3	31·2	39·9	36·4	33·5	37·3	..	..	..	271
4	31·2	40·0	36·8	33·7	37·8	..	..	..	269
1961 *1*	31·1	40·4	37·0	33·6	38·1	..	..	..	268
2	31·2	40·6	37·5	34·3	38·5	..	..	..	265
3	31·0	41·1	38·0	34·3	39·2	..	..	..	262
4	30·8	41·3	38·4	34·2	39·9	..	..	..	260
1962 *1*	31·4	41·6	38·8	34·7	40·2	39·2	37·6	37·7	258
2	31·1	41·7	39·6	36·4	40·6	39·5	38·4	38·4	253
3	30·7	41·8	39·4	35·5	40·8	39·8	38·0	38·1	254
4	31·0	41·9	39·4	35·1	41·0	40·1	38·3	38·3	254
1963 *1*	31·5	42·0	40·0	36·6	41·1	40·2	39·2	39·1	250
2	31·6	42·2	40·2	36·8	41·3	40·3	39·1	39·1	249
3	31·4	42·2	39·9	35·7	41·5	40·4	38·6	38·6	250
4	32·8	42·5	40·2	36·1	41·7	40·9	39·3	39·3	249
1964 *1*	32·9	42·8	40·6	36·5	42·0	41·2	39·6	39·6	247
2	32·8	43·4	41·3	37·4	42·6	41·8	40·0	40·2	242
3	33·1	43·7	41·7	37·6	43·1	42·3	40·3	40·5	240
4	33·7	43·9	42·0	37·8	43·5	42·7	40·8	41·0	238
1965 *1*	33·6	44·4	42·4	38·1	43·9	43·1	41·5	41·6	236
2	33·6	45·1	43·5	38·8	45·2	44·0	41·6	41·9	230
3	33·3	45·3	43·7	38·7	45·5	44·3	41·9	42·3	229
4	33·6	45·5	43·9	38·9	45·9	44·6	42·6	42·8	228
1966 *1*	34·3	45·9	44·3	39·1	46·2	44·9	42·9	43·1	226
2	34·9	46·2	45·1	40·6	46·7	45·4	43·7	43·9	222
3	34·3	46·5	45·3	40·1	47·2	45·9	43·7	43·9	221
4	34·1	46·5	45·6	40·3	47·6	46·2	44·3	44·4	219
1967 *1*	33·8	46·6	45·9	40·7	47·8	46·4	44·6	44·7	218
2	33·6	46·6	46·3	41·7	47·9	46·6	44·8	44·9	216
3	33·7	46·9	46·0	40·7	48·0	46·6	44·2	44·4	217
4	35·8	47·1	46·6	41·0	48·7	47·2	45·3	45·3	215
1968 *1*	37·6	48·0	47·2	42·1	49·1	47·8	46·2	46·2	212
2	36·9	48·6	48·4	42·8	50·4	48·9	46·6	46·8	207
3	37·0	48·9	48·6	42·6	50·8	49·3	46·7	46·9	206
4	37·3	49·2	49·2	43·0	51·5	49·9	47·6	47·7	203
1969 *1*	37·9	49·9	50·2	44·3	52·4	50·7	48·6	48·8	199
2	38·4	50·3	51·0	45·8	52·9	51·2	49·1	49·4	196
3	38·7	50·7	51·1	45·4	53·1	51·6	49·1	49·5	196
4	39·7	51·2	51·7	45·8	53·9	52·3	50·2	50·4	193
1970 *1*	40·4	52·3	52·7	47·1	54·8	53·2	51·4	51·6	190
2	40·6	53·5	54·0	48·8	55·9	54·2	52·3	52·5	185
3	40·6	54·6	54·6	48·7	56·7	55·2	52·7	52·9	183
4	41·3	56·0	55·7	49·4	58·1	56·5	54·1	54·2	180

[1] Relates to table on page 42, *Economic Trends*.
[2] All items except housing.
[3] Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.
[4] Reductions in the VAT exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1·7.
[5] Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices from 1962.

Prices[1]

Unadjusted

	Average 1975 = 100								Average 1975=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[3]	Output All manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1971 *1*	41·9	57·5	57·2	51·2	59·4	57·8	55·8	55·9	175
2	42·7	58·8	59·3	54·1	61·2	59·7	57·6	57·7	169
3	43·0	59·7	60·1	54·7	62·0	60·8	58·8	58·8	166
4	42·6	60·0	60·8	55·5	62·8	61·6	59·8	59·7	164
1972 *1*	43·0	60·6	61·8	57·1	63·5	62·4	61·0	60·9	162
2	43·2	61·4	62·9	57·7	64·8	63·5	61·8	61·6	159
3	44·5	62·5	64·0	59·3	65·7	64·5	62·7	62·7	156
4	47·0	63·9	65·5	60·5	67·4	66·1	64·2	64·1	153
1973 *1*	51·3	64·7	66·7	63·6	67·8	67·0	65·9	65·9	150
2	54·2	65·0	68·8	66·6	69·6	68·6	67·9	68·2	145
3	61·3	67·2	69·9	67·8	70·6	70·0	68·6	68·9	143
4	68·2	69·9	72·3	71·8	72·4	72·2	71·5	71·7	138
1974 *1*	85·5	75·2	75·2	75·7	75·1	75·2	74·9	75·1	133
2	85·3	80·5	79·7	78·4	80·1	79·6	77·9	78·6	125
3	85·6	83·7	81·7	79·8	82·4	81·9	80·4	80·8	122
4	90·6	88·0	85·4	84·5	85·7	85·5	84·6	84·8	117
1975 *1*	92·2	93·7	90·5	91·4	90·2	90·7	89·9	89·9	110
2	95·5	98·5	99·1	99·8	98·8	99·0	99·5	99·6	101
3	101·8	102·1	103·4	102·5	103·7	103·4	103·1	103·3	97
4	110·5	105·7	107·0	106·1	107·3	106·9	107·4	107·3	93
1976 *1*	115·4	110·3	110·9	113·6	110·1	110·1	112·8	112·6	90
2	124·6	114·5	114·9	117·7	114·1	113·9	117·3	116·9	87
3	128·9	119·2	117·6	119·1	117·1	117·3	119·6	119·2	85
4	138·9	125·2	123·0	129·6	121·0	122·0	126·9	126·4	81
1977 *1*	144·8	133·0	129·2	138·6	126·4	127·7	132·6	132·9	77
2	148·8	139·6	134·9	143·3	132·5	133·6	138·4	138·4	74
3	146·5	143·8	137·0	144·1	135·0	136·8	141·6	140·7	73
4	142·2	145·8	139·0	145·0	137·3	139·3	143·9	142·9	72
1978 *1*	140·2	149·2	141·4	148·0	139·5	141·6	146·3	145·5	71
2	146·3	151·8	145·3	152·9	143·1	145·2	150·0	149·3	69
3	144·9	154·8	147·8	154·7	**145·9**	**148·2**	**151·9**	**151·3**	**68**
4	147·1	157·3	150·3	156·0	**148·6**	**150·8**	**153·4**	**153·0**	**67**
1979 *1*	153·4	161·6	155·0	164·2	**152·4**	**154·7**	**159·2**	**158·5**	**65**
2	163·3	168·0	160·7	168·9	**158·3**	**160·2**	**163·4**	**162·9**	**62**
3	169·9	176·4	171·4	173·9	**170·6**	**171·9**	**171·8**	**171·7**	**58**
4	183·9	181·8	176·2	178·0	**175·7**	**176·7**	**177·6**	**177·2**	**57**
1980 *1*	197·2	191·4	184·6	185·7	**184·1**	**184·8**	**185·7**	**184·9**	**54**
2	201·3	199·0	195·3	192·0	**196·1**	**195·8**	**194·1**	**193·5**	**51**
3	201·9	203·6	199·4	194·5	**200·7**	**200·4**	**199·2**	**197·9**	**50**
4	203·3	206·1	203·2	195·5	**205·1**	**204·3**	**203·7**	**201·9**	**49**
1981 *1*	213·8	212·3	208·0	201·6	**209·5**	**209·0**	**209·8**	**208·2**	**48**
2	225·8	219·4	218·1	207·8	**220·8**	**218·9**	**216·4**	**215·7**	**46**
3	235·9[6]	223·8[6]	221·9	209·2	**225·2**	**223·0**	**220·1**	**219·6**	**45**

[1–5] See footnotes on page 116.
[6] Provisional.

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Tax and price index[1]

	January 1978 = 100							
	1974	1975	1976	1977	1978	1979	1980	1981
January	50·2	63·0	80·4	95·3	100·0	106·1	123·2	140·4
February	51·2	64·3	81·6	96·4	100·7	107·2	125·3	141·9
March	51·7	65·8	82·2	97·5	101·5	108·2	127·2	144·3
April	54·3	68·5	82·9	96·4	98·4	110·5	130·8	151·3
May	55·2	71·9	84·0	97·3	99·1	111·6	132·2	152·4
June	55·9	73·5	84·5	98·5	100·0	113·8	133·6	153·5
July	56·5	74·4	84·7	98·6	100·5	113·8	134·9	154·2
August	56·8	74·9	86·1	99·2	101·3	114·9	135·3	155·5
September	57·6	75·7	87·5	99·9	101·8	116·2	136·3	156·6
October	58·9	77·0	89·4	100·4	102·4	117·6	137·3	158·2
November	60·1	78·0	90·9	98·7	103·2	118·8	138·5	
December	61·2	79·2	92·4	99·3	104·3	119·8	139·4	
Retail prices index	**January 1974 = 100**							
January	100·0	119·9	147·9	172·4	189·5	207·2	245·3	277·3
February	101·7	121·9	149·8	174·1	190·6	208·9	248·8	279·8
March	102·6	124·3	150·6	175·8	191·8	210·6	252·2	284·0
April	106·1	129·1	153·5	180·3	194·6	214·2	260·8	292·2
May	107·6	134·5	155·2	181·7	195·7	215·9	263·2	294·1
June	108·7	137·1	156·0	183·6	197·2	219·6	265·7	295·8
July	109·7	138·5	156·3	183·8	198·1	229·1	267·9	297·1
August	109·8	139·3	158·5	184·7	199·4	230·9	268·5	299·3
September	111·0	140·5	160·6	185·7	200·2	233·2	270·2	301·0
October	113·2	142·5	163·5	186·5	201·1	235·6	271·9	303·7
November	115·2	144·2	165·8	187·4	202·5	237·7	274·1	
December	116·9	146·0	168·0	188·4	204·2	239·4	275·6	
	Percentage changes on one year earlier							
Tax and price index								
January		*+25·5*	*+27·6*	*+18·5*	*+4·9*	*+ 6·1*	*+16·1*	*+14·0*
February		*+25·6*	*+26·9*	*+18·1*	*+4·5*	*+ 6·5*	*+16·9*	*+13·2*
March		*+27·3*	*+24·9*	*+18·6*	*+4·1*	*+ 6·6*	*+17·6*	*+13·4*
April		*+26·2*	*+21·0*	*+16·3*	*+2·1*	*+12·3*[2]	*+18·4*[2]	*+15·7*
May		*+30·3*	*+16·8*	*+15·8*	*+1·8*	*+12·6*[2]	*+18·5*[2]	*+15·3*
June		*+31·5*	*+15·0*	*+16·6*	*+1·5*	*+13·8*[2]	*+17·4*[2]	*+14·9*
July		*+31·7*	*+13·8*	*+16·4*	*+1·9*	*+13·2*	*+18·5*	*+14·3*
August		*+31·9*	*+15·0*	*+15·2*	*+2·1*	*+13·4*	*+17·8*	*+14·9*
September		*+31·4*	*+15·6*	*+14·2*	*+1·9*	*+14·1*	*+17·3*	*+14·9*
October		*+30·7*	*+16·1*	*+12·3*	*+2·0*	*+14·8*	*+16·8*	*+15·2*
November		*+29·8*	*+16·5*	*+ 8·6*	*+4·6*	*+15·1*	*+16·6*	
December		*+29·4*	*+16·7*	*+ 7·5*	*+5·0*	*+14·9*	*+16·4*	
Retail prices index								
January		*+19·9*	*+23·4*	*+16·6*	*+9·9*	*+ 9·3*	*+18·4*	*+13·0*
February		*+19·9*	*+22·9*	*+16·2*	*+9·5*	*+ 9·6*	*+19·1*	*+12·5*
March		*+21·2*	*+21·2*	*+16·7*	*+9·1*	*+ 9·8*	*+19·8*	*+12·6*
April		*+21·7*	*+18·9*	*+17·5*	*+7·9*	*+10·1*	*+21·8*	*+12·0*
May		*+25·0*	*+15·4*	*+17·1*	*+7·7*	*+10·3*	*+21·9*	*+11·7*
June		*+26·1*	*+13·8*	*+17·7*	*+7·4*	*+11·4*	*+21·0*	*+11·3*
July		*+26·3*	*+12·9*	*+17·6*	*+7·8*	*+15·6*	*+16·9*	*+10·9*
August		*+26·9*	*+13·8*	*+16·5*	*+8·0*	*+15·8*	*+16·3*	*+11·5*
September		*+26·6*	*+14·3*	*+15·6*	*+7·8*	*+16·5*	*+15·9*	*+11·4*
October		*+25·9*	*+14·7*	*+14·1*	*+7·8*	*+17·2*	*+15·4*	*+11·7*
November		*+25·2*	*+15·0*	*+13·0*	*+8·1*	*+17·4*	*+15·3*	
December		*+24·9*	*+15·1*	*+12·1*	*+8·4*	*+17·2*	*+15·1*	

[1] Relates to table on page 5, *Economic Trends*.
[2] These figures are affected by the late timing of the 1979 Budget: the changes introduced by that Budget are included in the Tax and price index from July 1979.

Visible trade[1]

	Seasonally adjusted		Unadjusted			
	1975 = 100		1975 = 100			
	Volume indices[2]		Unit value indices[2]			World commodity prices index[4]
	Exports	Imports	Exports	Imports	Terms of trade[3]	
1963	55·7	55·7	39·0	33·9	114·9	..
1964	57·5	62·2	39·5	34·8	113·5	..
1965	60·7	62·4	40·6	34·9	116·4	..
1966	63·2	63·8	42·1	35·5	118·7	25
1967	62·4	69·4	42·7	35·5	120·3	25
1968	70·9	76·3	46·1	39·8	115·7	29
1969	77·8	77·1	47·6	41·1	115·9	30
1970	81·1	81·8	50·8	42·8	118·8	31
1971	85·9	85·5	53·7	44·8	119·8	33
1972	85·6	95·2	56·8	46·9	121·1	36
1973	97·2	108·4	64·0	60·0	106·8	54
1974	104·2	109·5	81·6	87·7	93·1	99
1975	100·0	100·0	100·0	100·0	100·0	100
1976	109·9	105·8	119·6	122·2	97·9	130
1977	118·4	107·7	141·5	141·3	100·2	149
1978	121·5	112·8	155·5	146·8	105·9	138
1979	125·6	125·6	171·8	161·6	106·3	162
1980	127·9	119·1	192·9	185·9	103·8	214

[1] Relates to table on page 44, *Economic Trends*.
[2] On a balance of payments basis.
[3] Unit value index for exports expressed as a percentage of unit value index for imports.
[4] Weighted average, in sterling terms, of United Nations index numbers for primary commodities and non-ferrous metals.

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Visible trade[1]

	Seasonally adjusted		Unadjusted			
	1975 = 100		1975=100			
	Volume indices[2]		Unit value indices[2]			World commodity prices index[4]
	Exports	Imports	Exports	Imports	Terms of trade[3]	
1963 *1*	53·9	52·3	38·5	33·7	114·3	..
2	55·7	55·1	38·7	33·6	115·3	..
3	56·0	57·0	39·2	33·7	116·2	..
4	57·1	58·2	39·3	34·5	114·0	..
1964 *1*	57·3	60·7	39·1	34·8	112·5	..
2	58·3	61·0	39·3	34·6	113·6	..
3	56·3	62·9	39·7	34·7	114·5	..
4	58·2	64·3	39·8	35·1	113·4	..
1965 *1*	58·8	58·7	40·3	35·0	115·3	..
2	59·6	62·3	40·4	34·8	116·2	..
3	61·5	64·0	40·7	34·8	117·2	..
4	63·0	64·4	41·0	35·0	117·0	..
1966 *1*	62·4	65·2	41·5	35·4	117·2	..
2	60·2	63·0	42·1	35·6	118·3	..
3	63·5	65·8	42·4	35·4	119·8	..
4	66·7	61·2	42·4	35·5	119·4	..
1967 *1*	67·0	68·6	42·4	35·3	120·1	..
2	64·4	69·7	42·5	34·9	121·8	..
3	62·7	68·6	42·7	35·2	121·4	..
4	55·4	70·7	43·3	36·7	117·8	..
1968 *1*	70·4	76·1	44·9	39·2	114·7	..
2	68·0	75·6	45·9	39·4	116·4	..
3	72·2	77·3	46·7	40·2	116·1	..
4	73·0	76·4	46·9	40·6	115·6	..
1969 *1*	72·5	76·5	47·4	40·3	117·7	..
2	77·6	77·2	47·4	40·8	116·4	..
3	80·5	77·1	47·6	41·2	115·5	..
4	80·8	77·5	48·0	42·0	114·3	..
1970 *1*	82·0	78·7	49·8	42·4	117·3	..
2	80·1	83·3	50·3	42·7	117·8	..
3	75·9	80·6	51·4	42·9	119·7	..
4	86·6	84·5	51·6	42·9	120·3	..
1971 *1*	80·2	84·2	52·2	43·4	120·3	..
2	88·1	86·8	53·1	45·1	117·7	..
3	88·1	83·9	54·3	45·5	119·2	..
4	87·4	86·9	55·0	45·1	122·0	..
1972 *1*	84·2	92·1	55·3	45·0	122·9	..
2	85·8	93·8	56·0	45·5	122·9	..
3	75·2	90·0	57·7	47·6	121·2	..
4	97·0	104·8	58·1	49·4	117·7	..
1973 *1*	93·8	106·7	60·6	52·4	115·5	..
2	95·5	105·8	62·4	56·4	110·6	..
3	98·9	108·6	65·0	62·5	103·9	..
4	100·4	112·7	68·2	68·6	99·4	..
1974 *1*	101·9	108·4	74·0	78·6	94·2	101
2	106·3	111·1	80·1	88·1	90·9	97
3	105·9	110·2	84·1	90·7	92·7	99
4	102·5	108·3	88·1	93·2	94·5	101

[1] Relates to table on page 44, *Economic Trends*.
[2] On a balance of payments basis.
[3] Unit value index for exports expressed as a percentage of unit value index for imports.
[4] Weighted average, in sterling terms, of United Nations index numbers for primary commodities and non-ferrous metals.

Visible trade[1]

		Seasonally adjusted		Unadjusted			
		1975 = 100		1975 = 100			
		Volume indices[3]		Unit value indices[3]			World commodity prices index[4]
		Exports	Imports	Exports	Imports	Terms of trade[3]	
1975	1	100·8	102·2	95·2	96·5	98·7	94
	2	97·4	96·4	97·5	97·1	100·4	94
	3	97·8	102·5	101·6	100·8	100·8	102
	4	103·9	98·9	105·7	105·6	100·1	110
1976	1	106·1	98·5	109·6	110·4	99·3	115
	2	110·8	107·9	115·8	119·0	97·3	130
	3	109·5	108·3	122·8	125·1	98·2	135
	4	113·0	108·6	130·3	134·3	97·0	145
1977	1	115·5	107·4	134·9	137·1	98·4	152
	2	118·5	112·0	140·6	140·8	99·9	155
	3	123·2	107·6	144·3	143·4	100·6	149
	4	116·4	103·9	146·4	143·9	101·8	142
1978	1	118·5	111·4	149·6	141·9	105·4	136
	2	122·6	110·2	153·7	146·5	104·9	143
	3	121·4	115·1	157·6	148·1	106·4	138
	4	123·4	114·4	161·1	150·8	106·8	138
1979	1	108·1	114·5	166·0	153·9	107·8	141
	2	136·3	130·2	169·2	158·5	106·8	156
	3	128·0	129·0	173·2	161·7	107·1	162
	4	130·1	128·9	178·8	172·4	103·7	185
1980	1	131·4	124·5	187·3	185·3	101·1	211
	2	128·5	125·8	191·7	185·5	103·4	216
	3	124·8	115·6	195·7	185·5	105·5	214
	4	126·8	110·3	197·0	187·2	105·2	215
1981	1	..	..	..	..	..	228
	2	..	..	..	..	..	248[5]
	3	..	..	..	..	..	260[6]

Note: Owing to industrial action UK visible trade figures for March to August 1981 were not available at the deadline for this publication.

[1-4] See footnotes on page 120.
[5] Provisional.
[6] Projection by the Department of Industry.

Measures of UK trade competitiveness[1]

1975 = 100

Summary measures

	Relative export prices[2]	Relative wholesale prices[2]	IMF index of relative unit labour costs[2]		Import price competitiveness	Relative profitability of exports
			Actual	Normalised		
1963	105·6	117·1	111·7	104·9	..	..
1964	105·7	119·0	110·5	105·5	..	..
1965	108·3	122·5	115·2	109·5	..	
1966	110·9	123·2	117·3	112·2	..	..
1967	109·4	120·3	111·6	107·4	..	..
1968	102·9	106·7	95·6	93·6	..	..
1969	102·1	107·8	99·6	95·6	..	..
1970	103·3	108·2	103·4	97·9	102·8	99·9
1971	105·5	113·5	106·5	101·9	107·0	95·5
1972	105·5	110·5	102·9	100·2	108·3	95·1
1973	97·0	95·7	89·9	89·0	100·6	97·9
1974	95·6	95·6	93·8	94·5	96·8	98·0
1975	100·0	100·0	100·0	100·0	100·0	100·0
1976	96·9	93·9	92·6	93·6	96·3	101·2
1977	101·8	100·0	90·0	89·9	97·6	102·7
1978	108·1	103·2	97·3	97·9	99·6	102·9
1979	115·3	114·2	112·9	113·0	104·6	99·8
1980	128·3	130·5	139·9	138·9	109·0	97·3
1963 *1*	104·3	116·9	113·1	105·1	..	..
2	104·9	117·3	112·1	104·9	..	..
3	106·5	117·1	111·4	104·9	..	..
4	106·8	117·1	110·3	104·5	..	..
1964 *1*	105·3	117·3	109·4	104·9	..	..
2	105·8	119·0	110·6	105·2	..	..
3	106·1	119·5	111·2	105·5	..	..
4	105·5	120·2	110·7	106·5	..	..
1965 *1*	107·2	121·3	113·1	107·6	..	..
2	108·3	122·8	114·5	108·8	..	..
3	108·5	122·9	116·0	109·7	..	..
4	109·1	123·0	117·2	112·0	..	..
1966 *1*	111·0	122·6	117·7	114·0	..	..
2	110·3	123·0	117·5	112·3	..	..
3	111·8	123·7	117·0	112·1	..	..
4	110·6	123·6	116·8	110·5	..	..
1967 *1*	110·5	121·7	112·8	109·4	..	..
2	110·9	122·0	112·3	108·3	..	..
3	111·3	122·5	112·8	108·2	..	..
4	104·8	115·0	108·4	103·6	..	..
1968 *1*	100·4	105·3	95·0	94·3	..	..
2	103·0	107·1	93·4	93·0	..	..
3	104·2	107·1	96·0	93·1	..	..
4	103·9	107·2	98·1	94·0	..	..
1969 *1*	103·3	107·8	98·4	94·5	..	..
2	102·9	107·7	98·2	94·8	..	..
3	102·4	108·7	100·5	96·6	..	..
4	99·8	107·0	101·3	96·4	..	..
1970 *1*	102·6	106·4	101·2	95·1	101·8	101·6
2	102·5	107·7	103·5	97·7	102·8	100·1
3	103·6	108·5	104·0	98·5	102·8	99·9
4	104·5	110·3	105·0	100·4	103·8	97·9
1971 *1*	104·4	112·6	107·1	100·4	105·8	95·6
2	104·5	114·0	107·0	103·2	106·2	94·8
3	105·5	113·5	105·8	101·4	107·5	95·3
4	107·6	114·0	105·9	102·6	108·7	96·2

[1] Relates to table on page 46, *Economic Trends*.
[2] Downward movements indicate greater competitiveness.

Measures of UK trade competitiveness[1]

1975 = 100

Summary measures

	Relative export prices[2]	Relative wholesale prices[2]	IMF index of relative unit labour costs[2]		Import price competitiveness	Relative profitability of exports
			Actual	Normalised		
1972 *1*	108·2	114·1	106·3	102·6	110·1	95·3
2	108·6	114·0	107·7	104·5	110·0	94·8
3	104·6	108·2	100·9	98·1	106·6	96·0
4	100·8	105·7	96·6	95·5	106·9	94·3
1973 *1*	100·9	101·7	93·4	92·2	105·1	96·8
2	100·4	98·2	92·9	92·0	102·8	97·8
3	93·7	91·3	86·3	85·7	98·2	98·4
4	92·9	91·7	87·1	86·2	97·5	98·6
1974 *1*	94·5	93·0	89·2	91·4	97·2	97·1
2	96·0	95·8	91·7	92·0	96·2	97·6
3	95·9	96·6	96·2	96·2	96·3	98·1
4	96·0	97·0	97·9	98·3	97·6	98·8
1975 *1*	99·9	99·7	96·7	99·7	99·1	101·3
2	99·6	100·9	100·7	100·4	101·3	99·4
3	100·1	99·9	101·4	99·8	100·1	99·6
4	100·4	99·5	101·2	100·1	99·5	99·8
1976 *1*	102·6	100·6	101·7	102·0	99·5	99·7
2	95·8	93·3	92·7	93·7	97·2	100·2
3	96·7	92·8	92·1	93·0	95·6	101·7
4	92·6	88·8	84·0	85·8	93·4	103·1
1977 *1*	97·5	96·3	87·7	89·1	96·2	103·1
2	101·0	99·1	88·6	88·3	97·1	102·8
3	102·5	101·0	89·8	88·7	97·6	102·9
4	106·3	103·6	93·8	93·3	99·3	102·2
1978 *1*	110·4	107·1	97·1	97·3	101·4	102·1
2	104·4	100·9	94·0	95·7	99·3	102·1
3	108·0	102·3	97·0	98·4	99·0	103·5
4	109·6	102·6	101·0	100·3	98·7	103·7
1979 *1*	110·7	105·5	103·0	102·4	100·8	102·8
2	114·7	113·1	109·6	112·0	104·4	99·9
3	119·6	120·9	120·0	118·7	108·0	98·8
4	116·2	117·5	119·1	119·0	105·2	97·9
1980 *1*	123·4	124·4	130·5	126·4	103·2	97·7
2	126·4	128·5	137·1	136·0	110·1	97·4
3	128·9	132·1	142·7	143·4	111·1	97·4
4	134·3	137·1	149·2	149·7	112·0	96·7
1981 *1*	..	141·6	155·6	156·2	114·7	..
2	..				..	..

See footnotes on page 122.

Balance of payments: summary

£ million

	Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Official financing: Net transactions with overseas monetary authorities: Other monetary authorities	Official financing: Foreign currency borrowing: by HM Government[3]	Official financing: Foreign currency borrowing: by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2,4]	Total official financing	Balancing item
1946	− 230	—	+ 235[5]	—	—	− 1	—	—	—	—	− 54	− 54	+ 50[5]
1947	− 381	+ 30	+ 342[5]	—	—	−51	+ 58	—	—	—	+ 152	+ 210	− 150[5]
1948	+ 26	+138	− 128[5]	—	—	− 6	+ 15	—	—	—	+ 55	+ 70	− 100[5]
1949	− 1	+154	− 106[5]	—	—	—	—	—	—	—	+ 3	+ 3	− 50[5]
1950	+ 307	+140	+ 128[5]	—	—	—	—	—	—	—	− 575	− 575	—[5]
1951	− 369	+ 43	+ 92[5]	—	—	—	− 10	—	—	—	+ 344	+ 334	− 100[5]
1952	+ 163	—	− 404	—	—	—	—	—	—	—	+ 175	+ 175	+ 66
1953	+ 145	—	+ 119	—	—	—	− 56	—	—	—	− 240	− 296	+ 32
1954	+ 117	—	− 48	—	—	—	− 39	—	—	—	− 87	− 126	+ 57
1955	− 155	—	− 195	—	—	—	—	—	—	—	+ 229	+ 229	+ 121
1956	+ 208	—	− 409	—	—	—	+ 201	—	—	—	− 42	+ 159	+ 42
1957	+ 233	—	− 300	—	—	—	—	—	—	—	− 13	− 13	+ 80
1958	+ 360	—	− 121	—	—	—	− 6	—	—	—	− 284	− 290	+ 51
1959	+ 172	—	− 108	—	—	−58	− 79	—	—	—	+ 119	+ 40	− 46
1960	− 228	—	+ 286	—	—	−32	− 116	—	—	—	− 177	− 293	+ 267
1961	+ 47	—	− 316	—	—	—	+ 370	—	—	—	− 31	+ 339	− 70
1962	+ 155	—	− 3	—	—	—	− 375	—	—	—	+ 183	− 192	+ 40
1963	+ 125	—	− 100	—	—	—	+ 5	—	—	—	+ 53	+ 58	− 83
1964	− 358	—	− 311	—	—	—	+ 357	+ 216	—	—	+ 122	+ 695	− 26
1965	− 30	—	− 317	—	—	—	+ 489	+ 110	—	—	− 246	+ 353	− 6
1966	+ 130	—	− 580	—	—	−44	+ 15	+ 610[6]	—	—	− 34	+ 591	− 97
1967	− 269	—	− 504	− 105	—	—	− 339	+ 895[6]	—	—	+ 115	+ 671	+ 207
1968	− 244	—	− 760	− 251	—	—	+ 506	+ 790	—	—	+ 114	+1,410	− 155
1969	+ 505	—	− 176	—	—	—	− 30	− 669	—	+ 56	− 44	− 687	+ 358
1970	+ 823	—	+ 545	—	+171	−38	− 134	−1,161	—	—	− 125	−1,420	− 81
1971	+1,124	—	+1,790	—	+125	—	− 554	−1,263	—	+ 82	−1,536	−3,271	+ 232
1972	+ 247	—	− 684	—	+124	—	− 415	+ 864	—	—	+ 692	+1,141	− 828
1973	− 981	− 59	+ 166	—	—	—	—	—	—	+ 999	− 228	+ 771	+ 103
1974	−3,273	− 75	+1,594	—	—	—	—	—	+ 644	+1,107	− 105	+1,646	+ 108
1975	−1,521	—	+ 134	—	—	—	—	—	+ 423	+ 387	+ 655	+1,465	− 78
1976	− 881	—	−3,073	—	—	—	+1,018	− 34	—	+1,791	+ 853	+3,628	+ 326
1977	− 41	—	+4,212	—	—	—	+1,113	—	+ 871	+ 243	−9,588	−7,361	+3,190
1978	+ 939	—	−4,260	—	—	—	−1,016	—	+ 191	− 378	+2,329	+1,126	+2,195
1979	− 863	—	+2,177	—	+195	—	− 596	—	—	− 250	−1,059	−1,905	+ 396
1980	+3,206	—	−1,475	—	+180	—	− 140	—	− 629	− 312	− 291	−1,372	− 539

[1] Grants to or from the UK Government which, because they were of a non-recurrent financing nature, are not appropriate to the current account.
[2] From July 1972, transactions with the IMF affecting the United Kingdom reserve position in the Fund are included as changes in the official reserves.
[3] Drawings on two euro-dollar facilities for HM Government to borrow $2,500 million and $1,500 million and a $350 million bond issue in New York.
[4] From 23 August 1971, valued in sterling at market-related rates of exchange.
[5] For 1946 to 1951 the total of 'investment and other capital transactions' and of the 'balancing item' is a residual figure. Very approximate estimates are given to the nearest £50 million for the 'balancing item' and the remainder is shown above as 'investment and other capital transactions'.
[6] Includes transfer of dollar portfolio to reserves.

Balance of payments: summary

Unadjusted

£ million

		Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Official financing: Net transactions with overseas monetary authorities: Other monetary authorities	Official financing: Foreign currency borrowing: by HM Government[3]	Official financing: Foreign currency borrowing: by public bodies under exchange cover scheme	Drawings on (+)/ additions to (−) official reserves[3, 4]	Total official financing	Balancing item
1955	1	− 35	—	− 48	—	—	—	—	—	—	—	+ 33	+ 33	+ 50
	2	− 23	—	− 49	—	—	—	—	—	—	—	− 4	− 4	+ 76
	3	− 31	—	− 49	—	—	—	—	—	—	—	+119	+119	− 39
	4	− 66	—	− 49	—	—	—	—	—	—	—	+ 81	+ 81	+ 34
1956	1	+ 23	—	−102	—	—	—	—	—	—	—	− 56	− 56	+135
	2	+ 69	—	−102	—	—	—	—	—	—	—	− 39	− 39	+ 72
	3	+ 33	—	−102	—	—	—	—	—	—	—	+ 20	+ 20	+ 49
	4	+ 83	—	−103	—	—	—	+201	—	—	—	+ 33	+234	−214
1957	1	+ 24	—	− 75	—	—	—	—	—	—	—	− 27	− 27	+ 78
	2	+ 79	—	− 75	—	—	—	—	—	—	—	− 24	− 24	+ 20
	3	+ 43	—	− 75	—	—	—	—	—	—	—	+189	+189	−157
	4	+ 87	—	− 75	—	—	—	—	—	—	—	−151	−151	+139
1958	1	+142	—	− 43	—	—	—	—	—	—	—	−177	−177	+ 78
	2	+ 79	—	+ 6	—	—	—	− 4	—	—	—	−110	−114	+ 29
	3	+ 95	—	− 62	—	—	—	− 2	—	—	—	− 15	− 17	− 16
	4	+ 44	—	− 22	—	—	—	—	—	—	—	+ 18	+ 18	− 40
1959	1	+ 57	—	− 11	—	—	—	− 71	—	—	—	− 25	− 96	+ 50
	2	+ 88	—	+ 30	—	—	−58	—	—	—	—	− 12	− 12	− 48
	3	+ 26	—	+ 10	—	—	—	− 5	—	—	—	− 40	− 45	+ 9
	4	+ 1	—	−137	—	—	—	− 3	—	—	—	+196	+193	− 57
1960	1	− 16	—	− 64	—	—	—	− 15	—	—	—	− 16	− 31	+111
	2	− 52	—	+ 72	—	—	—	− 18	—	—	—	− 40	− 58	+ 38
	3	−109	—	+185	—	—	—	− 56	—	—	—	− 77	−133	+ 57
	4	− 51	—	+ 93	—	—	−32	− 27	—	—	—	− 44	− 71	+ 61
1961	1	+ 18	—	−231	—	—	—	− 5	+196	—	—	+ 75	+266	− 53
	2	− 12	—	−189	—	—	—	− 11	+127	—	—	+ 89	+205	− 4
	3	+ 23	—	+ 3	—	—	—	+536	−295	—	—	−279	− 38	+ 12
	4	+ 18	—	+101	—	—	—	−150	− 28	—	—	+ 84	− 94	− 25
1962	1	+ 40	—	+ 23	—	—	—	− 89	—	—	—	− 48	−137	+ 74
	2	+ 86	—	+ 41	—	—	—	− 91	—	—	—	+ 7	− 84	− 43
	3	—	—	−101	—	—	—	−193	—	—	—	+229	+ 36	+ 65
	4	+ 29	—	+ 34	—	—	—	− 2	—	—	—	− 5	− 7	− 56
1963	1	+ 95	—	−176	—	—	—	—	+ 89	—	—	− 3	+ 86	− 5
	2	+ 63	—	+ 53	—	—	—	+ 3	− 89	—	—	+ 36	− 50	− 66
	3	− 25	—	+ 3	—	—	—	+ 2	—	—	—	− 8	− 6	+ 28
	4	− 8	—	+ 20	—	—	—	—	—	—	—	+ 28	+ 28	− 40
1964	1	− 45	—	+ 4	—	—	—	—	—	—	—	− 1	− 1	+ 42
	2	− 66	—	+ 73	—	—	—	− 1	+ 5	—	—	− 16	− 12	+ 5
	3	−165	—	+ 66	—	—	—	+ 1	+ 66	—	—	+ 59	+126	− 27
	4	− 82	—	−454	—	—	—	+357	+145	—	—	+ 80	+582	− 46

See footnotes on page 124.

Balance of payments: summary

Unadjusted

£ million

		Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with oversees monetary authorities: IMF[2]	Other monetary authorities	Foreign currency borrowing: by HM Government[3]	by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2, 4]	Total official financing	Balancing item
1965	*1*	− 18	—	−133	—	—	—	− 6	+ 177	—	—	− 5	+ 165	− 14
	2	+ 5	—	−209	—	—	—	+500	− 169	—	—	−165	+ 166	+ 38
	3	− 59	—	− 76	—	—	—	—	+ 183	—	—	+ 13	+ 196	− 61
	4	+ 42	—	+101	—	—	—	− 5	− 8[4]	—	—	− 89	− 174	+ 31
1966	*1*	− 5	—	+ 54	—	—	−44	+ 35	+ 165[6]	—	—	−203	− 3[6]	− 2
	2	− 19	—	−101	—	—	—	− 13	+ 69	—	—	+106	+ 162	− 42
	3	− 65	—	−456	—	—	—	− 1	+ 448	—	—	+ 41	+ 488	+ 33
	4	+219	—	− 77	—	—	—	− 6	− 72	—	—	+ 22	− 56	− 86
1967	*1*	+ 29	—	+354	—	—	—	− 26	− 426	—	—	− 57	− 510	+127
	2	− 28	—	− 78	—	—	—	−171	+ 30	—	—	+152	+ 11	+ 95
	3	− 55	—	−365	—	—	—	− 9	+ 479	—	—	+ 36	+ 506	− 86
	4	−215	—	−415	−105	—	—	−133	+ 812[6]	—	—	− 16	+ 664[6]	+ 71
1968	*1*	−141	—	−126	−120	—	—	—	+ 530	—	—	− 11	+ 519	−132
	2	− 47	—	−372	− 83	—	—	+583	− 78	—	—	+ 16	+ 521	− 19
	3	− 52	—	+ 62	− 23	—	—	− 35	+ 73	—	—	− 14	+ 24	− 11
	4	− 4	—	−324	− 25	—	—	− 42	+ 265	—	—	+123	+ 346	+ 7
1969	*1*	− 11	—	+ 54	—	—	—	−134	− 118	—	—	− 20	− 272	+229
	2	+178	—	− 75	—	—	—	+124	− 218	—	+ 20	+ 11	− 63	− 40
	3	+166	—	− 94	—	—	—	− 10	+ 53	—	+ 33	+ 4	+ 80	−152
	4	+172	—	− 61	—	—	—	− 10	− 386	—	+ 3	− 39	− 432	+321
1970	*1*	+253	—	+474	—	+171	—	−104	− 906	—	—	− 76	−1,086	+188
	2	+190	—	+203	—	—	—	− 8	− 185	—	—	− 34	− 227	−166
	3	+115	—	−169	—	—	—	− 7	+ 157	—	—	+ 52	+ 202	−148
	4	+265	—	+ 37	—	—	−38	− 15	− 227	—	—	− 67	− 309	+ 45
1971	*1*	+ 76	—	+574	—	+125	—	−287	− 607	—	+ 51	−204	−1,047	+272
	2	+354	—	+345	—	—	—	− 8	− 500	—	+ 31	−126	− 603	− 96
	3	+396	—	+472	—	—	—	−259	+ 167	—	—	−576	− 668	−200
	4	+298	—	+399	—	—	—	—	− 323	—	—	−630	− 953	+256
1972	*1*	+ 19	—	− 1	—	+124	—	− 10	+ 20	—	—	−191	− 181	+ 39
	2	+256	—	−846	—	—	—	−405	+1,404	—	—	+ 46	+1,045	−455
	3	−104	—	− 5	—	—	—	—	− 560	—	—	+639	+ 79	+ 30
	4	+ 76	—	+168	—	—	—	—	—	—	—	+198	+ 198	−442
1973	*1*	−376	−38	+120	—	—	—	—	—	—	+ 45	− 72	− 27	+321
	2	− 20	−19	+401	—	—	—	—	—	—	+281	−380	− 99	−263
	3	−260	− 1	−600	—	—	—	—	—	—	+364	+254	+ 618	+243
	4	−325	− 1	+245	—	—	—	—	—	—	+309	− 30	+ 279	−198
1974	*1*	−856	—	+514	—	—	—	—	—	—	+306	+ 33	+ 339	+ 3
	2	−847	−29	+685	—	—	—	—	—	—	+435	−116	+ 319	−128
	3	−747	−40	+500	—	—	—	—	—	—	+189	−189	—	+287
	4	−823	− 6	−105	—	—	—	—	—	+644	+177	−167	+ 988	− 54

[1] Grants to or from the UK Government which, because they were of a non-recurrent financing nature, are not appropriate to the current account.
[2] From July 1972, transactions with the IMF affecting the United Kingdom reserve position in the Fund are included as changes in the official reserves.
[3] Drawings on two euro-dollar facilities for HM Government to borrow $2,500 million and $1,500 million and a $350 million bond issue in New York.
[4] From 23 August 1971, valued in sterling at market-related rates of exchange.
[5] See page 124.
[6] Includes transfer of dollar portfolio to reserves.

Balance of payments: summary

Unadjusted

£ million

		Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Other monetary authorities	Foreign currency borrowing: by HM Government[3]	by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2,4]	Total official financing	Balancing item
1975	*1*	− 624	—	+ 99	—	—	—	—	—	+423	+ 45	− 142	+ 326	+ 199
	2	− 334	—	+ 90	—	—	—	—	—	—	+162	+ 410	+ 572	− 328
	3	− 526	—	+ 256	—	—	—	—	—	—	+ 43	+ 170	+ 213	+ 57
	4	− 37	—	− 311	—	—	—	—	—	—	+137	+ 217	+ 354	− 6
1976	*1*	− 112	—	− 569	—	—	—	+580	—	—	+276	− 178	+ 678	+ 3
	2	− 339	—	−1,786	—	—	—	+438	+581	—	+582	+ 354	+1,955	+ 170
	3	− 243	—	− 687	—	—	—	—	+309	—	+491	+ 61	+ 861	+ 69
	4	− 187	—	− 31	—	—	—	—	−924	—	+442	+ 616	+ 134	+ 84
1977	*1*	− 635	—	+1,620	—	—	—	+682	—	+584	+ 18	−3,197	−1,913	+ 928
	2	− 456	—	− 26	—	—	—	+217	—	—	+ 33	−1,158	− 908	+1,390
	3	+ 570	—	+1,309	—	—	—	+214	—	+287	+118	−3,227	−2,608	+ 729
	4	+ 480	—	+1,309	—	—	—	—	—	—	+ 74	−2,006	−1,932	+ 143
1978	*1*	− 439	—	− 160	—	—	—	—	—	—	−219	+ 46	− 173	+ 772
	2	+ 298	—	−2,243	—	—	—	−505	—	+191	−218	+2,026	+1,494	+ 451
	3	+ 441	—	− 462	—	—	—	− 26	—	—	−130	− 54	− 210	+ 231
	4	+ 639	—	−1,395	—	—	—	−485	—	—	+189	+ 311	+ 15	+ 741
1979	*1*	− 930	—	+ 531	—	+195	—	—	—	—	+ 76	− 955	− 879	+1,083
	2	− 181	—	+ 917	—	—	—	−522	—	—	−168	− 68	− 758	+ 22
	3	+ 384	—	+ 242	—	—	—	− 36	—	—	−109	− 152	− 297	− 329
	4	− 136	—	+ 487	—	—	—	− 38	—	—	− 49	+ 116	+ 29	− 380
1980	*1*	− 225	—	− 450	—	+180	—	− 36	—	—	−196	− 457	− 689	+1,184
	2	− 162	—	+ 618	—	—	—	− 35	—	—	− 71	− 140	− 246	− 210
	3	+1,209	—	− 332	—	—	—	− 35	—	−480	+ 13	+ 223	− 279	− 598
	4	+2,384	—	−1,311	—	—	—	− 34	—	−149	− 58	+ 83	− 158	− 915
1981	*1*	..	—	−3,371	—	+158	—	− 33	—	—	+ 33	− 319	− 319	..
	2	..	—	−1,899	—	—	—	− 35	—	−942	−306	+1,448	+ 165	..

See footnotes on page 126.

Balance of payments: current account[1]

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government[2]	Private sector and public corporations: Sea transport	Civil aviation[3]	Travel	Financial	Other[3]	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government[2]	Private	Total invisible credits
1946	960	1,063	− 103	—	209	..	13	248		470	198		164	53	885
1947	1,180	1,541	− 361	—	236	..	21	215		472	261		129	55	917
1948	1,639	1,790	− 151	—	286	..	33	238		557	360		96	57	1,070
1949	1,863	2,000	− 137	—	328	..	42	262		632	351		35	52	1,070
1950	2,261	2,312	− 51	5	385	..	61	283		734	558		27	64	1,383
1951	2,735	3,424	− 689	7	518	..	75	313		913	553		39	62	1,567
1952	2,769	3,048	− 279	10	559	38	80	304		991	500		155	63	1,709
1953	2,683	2,927	− 244	40	535	41	88	300		1,004	495		122	72	1,693
1954	2,785	2,989	− 204	54	520	38	95	345		1,052	540		51	76	1,719
1955	3,073	3,386	− 313	58	540	37	111	358		1,104	517		47	80	1,748
1956	3,377	3,324	+ 53	66	611	44	121	379		1,221	571		26	91	1,909
1957	3,509	3,538	− 29	85	659	49	129	405		1,327	583		21	90	2,021
1958	3,406	3,377	+ 29	54	631	68	134	102	315	1,304	682		3	113	2,102
1959	3,527	3,642	− 115	43	620	82	143	112	329	1,329	658		—	112	2,099
1960	3,737	4,138	− 401	45	637	96	169	116	356	1,419	671		—	117	2,207
1961	3,903	4,043	− 140	46	641	108	176	131	386	1,488	676		—	122	2,286
1962	4,003	4,103	− 100	39	647	119	183	124	411	1,523	754		—	125	2,402
1963	4,331	4,450	− 119	40	658	131	188	104	425	1,546	37	805	—	127	2,515
1964	4,568	5,111	− 543	45	697	143	190	111	472	1,658	37	852	—	140	2,687
1965	4,913	5,173	− 260	46	749	162	193	94	518	1,762	39	953	—	150	2,904
1966	5,276	5,384	− 108	42	765	180	219	133	568	1,907	48	916	—	156	3,027
1967	5,241	5,840	− 599	37	884	199	236	191	636	2,183	50	929	—	161	3,323
1968	6,433	7,145	− 712	44	1,053	235	282	286	712	2,592	31	1,079	—	185	3,887
1969	7,269	7,478	− 209	48	1,051	287	359	356	773	2,874	31	1,311	—	206	4,422
1970	8,150	8,184	− 34	51	1,357	316	432	439	849	3,444	54	1,398	—	230	5,126
1971	9,043	8,853	+ 190	59	1,615	354	500	471	966	3,965	91	1,395	—	246	5,697
1972	9,437	10,185	− 748	72	1,607	410	576	529	1,094	4,288	156	1,592	—	264	6,300
1973	11,937	14,523	−2,586	104	2,055	480	726	601	1,330	5,296	176	2,647	67	320	8,506
1974	16,394	21,745	−5,351	110	2,665	625	898	785	1,653	6,736	237	3,049	132	357	10,511
1975	19,330	22,663	−3,333	139	2,651	780	1,218	1,025	2,054	7,867	266	2,575	366	393	11,467
1976	25,191	29,120	−3,929	215	3,233	1,049	1,768	1,302	2,672	10,239	253	3,718	253	537	15,000
1977	31,728	34,012	−2,284	241	3,433	1,203	2,352	1,391	3,224	11,844	384	3,648	298	614	16,788
1978	35,063	36,605	−1,542	318	3,149	1,455	2,507	1,542	3,671	12,642	691	4,457	439	729	18,958
1979	40,678	44,136	−3,458	342	3,804	1,755	2,797	1,601	4,206	14,505	816	7,063	550	760	23,694
1980	47,389	46,211	+1,178	397	3,816	2,210	2,965	1,595	4,826	15,809	943	7,261	958	793	25,764

[1] Relates to table on page 48, *Economic Trends*.
[2] Prior to 1954, the coverage of General government services credits is likely to be incomplete, part remaining within General government transfers.
[3] Prior to 1952, Civil aviation figures are included with Other services.

Balance of payments: current account[1]

£ million

	Invisible debits													
	Services													
		Private sector and public corporations					Interest, profits and dividends		Transfers				All current transactions	
	General government	Sea transport	Civil aviation[3]	Travel	Other[3]	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1946	387	200	..	42	133	762	113		104	33	1,012	– 127	1,845	2,075	– 230
1947	226	223	..	76	162	687	111		55	84	937	– 20	2,097	2,478	– 381
1948	138	272	..	66	168	644	125		41	83	893	+ 177	2,709	2,683	+ 26
1949	135	300	..	75	187	697	132		40	65	934	+ 136	2,933	2,934	– 1
1950	117	361	..	85	201	764	162		51	48	1,025	+ 358	3,644	3,337	+ 307
1951	139	456	..	104	208	907	211		65	64	1,247	+ 320	4,302	4,671	– 369
1952	157	425	38	83	182	885	248		69	65	1,267	+ 442	4,478	4,315	+ 163
1953	159	447	39	89	174	908	266		69	61	1,304	+ 389	4,376	4,231	+ 145
1954	166	484	38	101	183	972	290		70	66	1,398	+ 321	4,504	4,387	+ 117
1955	173	570	40	125	187	1,095	343		70	82	1,590	+ 158	4,821	4,976	– 155
1956	194	659	45	132	200	1,230	342		73	109	1,754	+ 155	5,286	5,078	+ 208
1957	175	652	52	146	215	1,240	334		75	110	1,759	+ 262	5,530	5,297	+ 233
1958	199	586	60	152	209	1,206	389		77	99	1,771	+ 331	5,508	5,148	+ 360
1959	188	606	64	164	221	1,243	396		82	91	1,812	+ 287	5,626	5,454	+ 172
1960	233	671	78	186	243	1,411	438		94	91	2,034	+ 173	5,944	6,172	– 228
1961	260	675	85	200	247	1,467	422		118	92	2,099	+ 187	6,189	6,142	+ 47
1962	278	668	97	210	252	1,505	420		121	101	2,147	+ 255	6,405	6,250	+ 155
1963	290	679	104	241	263	1,577	170	274	132	118	2,271	+ 244	6,846	6,721	+ 125
1964	314	734	116	261	283	1,708	162	333	164	136	2,502	+ 185	7,255	7,613	– 358
1965	315	748	134	290	311	1,798	179	378	177	142	2,674	+ 230	7,817	7,847	– 30
1966	332	760	149	297	338	1,876	214	362	180	157	2,789	+ 238	8,303	8,173	+ 130
1967	311	901	169	274	360	2,015	228	373	188	189	2,993	+ 330	8,564	8,833	– 269
1968	331	1,018	201	271	414	2,235	272	504	179	229	3,419	+ 468	10,320	10,564	– 244
1969	338	1,084	238	324	468	2,452	371	473	177	235	3,708	+ 714	11,691	11,186	+ 505
1970	380	1,437	270	382	514	2,963	323	575	177	231	4,269	+ 857	13,276	12,453	+ 823
1971	374	1,673	303	442	548	3,340	295	689	205	234	4,763	+ 934	14,740	13,616	+1,124
1972	423	1,688	340	535	601	3,587	298	912	210	298	5,305	+ 995	15,737	15,490	+ 247
1973	513	2,160	415	695	727	4,510	375	1,191	427	398	6,901	+1,605	20,443	21,424	– 981
1974	629	2,776	540	703	1,005	5,653	589	1,282	455	454	8,433	+2,078	26,905	30,178	–3,273
1975	709	2,568	675	917	1,479	6,348	780	1,288	736	503	9,655	+1,812	30,797	32,318	–1,521
1976	882	3,161	840	1,068	1,845	7,796	901	1,705	1,041	509	11,952	+3,048	40,191	41,072	– 881
1977	965	3,350	984	1,186	2,105	8,590	1,117	2,811	1,413	614	14,545	+2,243	48,516	48,557	– 41
1978	1,016	3,167	1,176	1,549	2,023	8,931	1,306	3,250	2,142	848	16,477	+2,481	54,021	53,082	+ 939
1979	1,141	3,683	1,467	2,109	2,066	10,466	1,392	5,641	2,608	992	21,099	+2,595	64,372	65,235	– 863
1980	1,188	3,681	1,815	2,757	2,180	11,621	1,598	6,644	2,790	1,083	23,736	2,028	73,153	69,947	+3,206

See footnotes on page 128.

Balance of payments: current account[1]

Unadjusted

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government	Private sector and public corporations: Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1955 *1*	787	881	− 94	25	132	8	14	89		268	113		17	23	421
2	686	781	− 95	9	140	10	36	92		287	127		16	18	448
3	772	856	− 84	9	137	10	43	86		285	144		8	21	458
4	828	868	− 40	15	131	9	18	91		264	133		6	18	421
1956 *1*	834	846	− 12	30	149	10	16	94		299	124		8	24	455
2	867	845	+ 22	9	158	11	39	98		315	139		4	22	480
3	785	802	− 17	13	155	12	46	91		317	159		8	23	507
4	891	831	+ 60	14	149	11	20	96		290	149		6	22	467
1957 *1*	891	927	− 36	40	161	11	16	103		331	128		10	23	492
2	890	898	− 8	18	171	12	40	104		345	145		8	22	520
3	839	865	− 26	13	167	14	51	98		343	163		3	23	532
4	889	848	+ 41	14	160	12	22	100		308	147		—	22	477
1958 *1*	880	851	+ 29	19	157	14	19	25	80	314	185		—	27	526
2	822	804	+ 18	13	158	17	34	26	79	327	134		3	28	492
3	834	840	− 6	11	160	20	56	25	75	347	193		—	29	569
4	870	882	− 12	11	156	17	25	26	81	316	170		—	29	515
1959 *1*	846	869	− 23	17	154	17	20	26	82	316	141		—	26	483
2	891	893	− 2	8	157	20	37	28	83	333	174		—	29	536
3	836	891	− 55	9	158	24	59	28	79	357	179		—	28	564
4	954	989	− 35	9	151	21	27	30	85	323	164		—	29	516
1960 *1*	969	1,037	− 68	17	155	19	24	28	87	330	159		—	28	517
2	945	1,036	− 91	8	159	23	43	28	89	350	150		—	29	529
3	867	1,013	−146	12	164	29	70	28	86	389	177		—	30	596
4	956	1,052	− 96	8	159	25	32	32	94	350	185		—	30	565
1961 *1*	998	1,062	− 64	21	157	22	25	33	100	358	180		—	28	566
2	989	1,037	− 48	8	163	26	45	33	96	371	153		—	31	555
3	922	952	− 30	8	165	32	73	33	93	404	189		—	32	625
4	994	992	+ 2	9	156	28	33	32	97	355	154		—	31	540
1962 *1*	988	1,036	− 48	13	155	22	27	35	106	358	200		—	31	589
2	1,038	1,022	+ 16	9	163	29	43	30	104	378	193		—	32	603
3	945	1,004	− 59	7	167	38	77	29	97	415	189		—	30	634
4	1,032	1,041	− 9	10	162	30	36	30	104	372	172		—	32	576
1963 *1*	1,070	1,068	+ 2	16	159	23	26	26	109	359	10	202	—	32	603
2	1,098	1,096	+ 2	7	166	33	44	25	106	381	10	191	—	32	614
3	1,031	1,104	− 73	7	169	42	80	26	100	424	6	217	—	31	678
4	1,132	1,182	− 50	10	164	33	38	27	110	382	11	195	—	32	620
1964 *1*	1,154	1,279	−125	17	169	25	24	28	116	379	9	235	—	35	658
2	1,170	1,277	−107	9	174	36	49	25	118	411	10	219	—	34	674
3	1,057	1,237	−180	9	180	46	79	29	113	456	7	205	—	35	703
4	1,187	1,318	−131	10	174	36	38	29	125	412	11	193	—	36	652

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account [1]

Unadjusted

£ million

	Invisible debits													
	Services													
	Private sector and public corporations						Interest, profits and dividends		Transfers				All current transactions	
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1955 *1*	46	142	9	18	49	264	59		22	17	362	+ 59	1,208	1,243	− 35
2	41	144	10	29	44	268	72		13	23	376	+ 72	1,134	1,157	− 23
3	43	142	10	59	45	299	72		16	18	405	+ 53	1,230	1,261	− 31
4	43	142	11	19	49	264	140		19	24	447	− 26	1,249	1,315	− 66
1956 *1*	55	164	11	19	49	298	75		23	24	420	+ 35	1,289	1,266	+ 23
2	45	167	10	32	48	302	84		17	30	433	+ 47	1,347	1,278	+ 69
3	47	163	12	61	49	332	85		16	24	457	+ 50	1,292	1,259	+ 33
4	47	165	12	20	54	298	98		17	31	444	+ 23	1,358	1,275	+ 83
1957 *1*	51	162	14	19	54	300	79		28	25	432	+ 60	1,383	1,359	+ 24
2	39	165	11	36	55	306	84		14	29	433	+ 87	1,410	1,331	+ 79
3	43	162	14	70	53	342	81		14	26	463	+ 69	1,371	1,328	+ 43
4	42	163	13	21	53	292	90		19	30	431	+ 46	1,366	1,279	+ 87
1958 *1*	45	144	10	19	53	271	89		29	24	413	+113	1,406	1,264	+142
2	50	147	16	38	52	303	89		14	25	431	+ 61	1,314	1,235	+ 79
3	51	146	21	75	53	346	82		16	24	468	+101	1,403	1,308	+ 95
4	53	149	13	20	51	286	129		18	26	459	+ 56	1,385	1,341	+ 44
1959 *1*	41	146	11	20	55	273	79		28	23	403	+ 80	1,329	1,272	+ 57
2	52	153	17	40	56	318	91		15	22	446	+ 90	1,427	1,339	+ 88
3	45	152	23	82	53	355	85		20	23	483	+ 81	1,400	1,374	+ 26
4	50	155	13	22	57	297	141		19	23	480	+ 36	1,470	1,469	+ 1
1960 *1*	65	161	14	23	61	324	91		28	22	465	+ 52	1,486	1,502	− 16
2	54	167	20	47	60	348	100		19	23	490	+ 39	1,474	1,526	− 52
3	54	170	27	92	63	406	106		25	22	559	+ 37	1,463	1,572	−109
4	60	173	17	24	59	333	141		22	24	520	+ 45	1,521	1,572	− 51
1961 *1*	71	169	15	25	63	343	85		33	23	484	+ 82	1,564	1,546	+ 18
2	65	169	21	49	63	367	97		33	22	519	+ 36	1,544	1,556	− 12
3	63	170	30	99	60	422	99		28	23	572	+ 53	1,547	1,524	+ 23
4	61	167	19	27	61	335	141		24	24	524	+ 16	1,534	1,516	+ 18
1962 *1*	71	165	18	24	68	346	89		42	24	501	+ 88	1,577	1,537	+ 40
2	69	168	24	54	68	383	96		30	24	533	+ 70	1,641	1,555	+ 86
3	67	169	32	105	58	431	93		25	26	575	+ 59	1,579	1,579	—
4	71	166	23	27	58	345	142		24	27	538	+ 38	1,608	1,579	+ 29
1963 *1*	73	164	22	24	62	345	31	67	40	27	510	+ 93	1,673	1,578	+ 95
2	69	169	25	61	69	393	34	67	30	29	553	+ 61	1,712	1,649	+ 63
3	75	172	32	126	63	468	35	65	33	29	630	+ 48	1,709	1,734	− 25
4	73	174	25	30	69	371	70	75	29	33	578	+ 42	1,752	1,760	− 8
1964 *1*	89	179	24	27	65	384	36	76	49	33	578	+ 80	1,812	1,857	− 45
2	75	184	27	65	75	426	39	92	42	34	633	+ 41	1,844	1,910	− 66
3	75	185	36	138	68	502	41	80	34	31	688	+ 15	1,760	1,925	−165
4	75	186	29	31	75	396	46	85	39	37	603	+ 49	1,839	1,921	− 82

See footnote on page 130.

Balance of payments: current account[1]

Unadjusted

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government	Private sector and public corporations: Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1965 *1*	1,173	1,258	− 85	25	178	28	24	21	125	401	9	240	—	37	687
2	1,242	1,298	− 56	7	190	42	49	25	129	442	11	243	—	38	734
3	1,185	1,278	− 93	8	192	56	84	28	127	495	8	239	—	37	779
4	1,313	1,339	− 26	6	189	36	36	20	137	424	11	231	—	38	704
1966 *1*	1,330	1,394	− 64	19	192	32	25	19	140	427	14	231	—	38	710
2	1,256	1,344	− 88	9	191	46	56	26	141	469	15	246	—	37	767
3	1,252	1,354	− 102	7	191	63	97	33	139	530	8	227	—	40	805
4	1,438	1,292	+ 146	7	191	39	41	55	148	481	11	212	—	41	745
1967 *1*	1,393	1,469	− 76	16	187	38	33	38	157	469	9	232	—	40	750
2	1,391	1,483	− 92	5	194	51	58	44	159	511	18	215	—	39	783
3	1,237	1,374	− 137	7	242	66	99	47	154	615	9	227	—	41	892
4	1,220	1,514	− 294	9	261	44	46	62	166	588	14	255	—	41	898
1968 *1*	1,583	1,797	− 214	19	261	45	34	42	172	573	9	260	—	46	888
2	1,565	1,764	− 199	7	261	55	70	67	177	637	10	294	—	47	988
3	1,571	1,767	− 196	8	269	81	125	67	176	726	4	288	—	47	1,065
4	1,714	1,817	− 103	10	262	54	53	90	187	656	8	237	—	45	946
1969 *1*	1,669	1,860	− 191	18	260	53	44	72	190	637	9	338	—	50	1,034
2	1,858	1,884	− 26	8	260	71	92	92	193	716	9	335	—	51	1,111
3	1,795	1,809	− 14	8	263	98	156	92	188	805	4	321	—	52	1,182
4	1,947	1,925	+ 22	14	268	65	67	100	202	716	9	317	—	53	1,095
1970 *1*	1,971	1,946	+ 25	19	291	62	59	96	205	732	10	346	—	58	1,146
2	2,079	2,137	− 58	8	308	80	110	105	213	824	17	377	—	58	1,276
3	1,855	1,962	− 107	11	357	106	182	117	208	981	12	332	—	57	1,382
4	2,245	2,139	+ 106	13	401	68	81	121	223	907	15	343	—	57	1,322
1971 *1*	2,030	2,195	− 165	22	394	61	64	118	231	890	12	364	—	60	1,326
2	2,370	2,263	+ 107	10	401	89	126	114	239	979	26	375	—	60	1,440
3	2,260	2,120	+ 140	15	400	124	205	116	241	1,101	22	334	—	62	1,519
4	2,383	2,275	+ 108	12	420	80	105	123	255	995	31	322	—	64	1,412
1972 *1*	2,248	2,468	− 220	27	390	73	86	122	274	972	38	375	—	64	1,449
2	2,441	2,480	− 49	15	386	103	135	135	264	1,038	47	411	—	65	1,561
3	1,982	2,324	− 342	11	401	142	219	133	266	1,172	38	399	—	67	1,676
4	2,766	2,903	− 137	19	430	92	136	139	290	1,106	33	407	—	68	1,614
1973 *1*	2,720	3,289	− 569	26	449	82	104	136	313	1,110	31	505	4	75	1,725
2	2,958	3,396	− 438	19	478	124	169	151	322	1,263	42	711	8	77	2,101
3	2,925	3,585	− 660	22	528	162	286	145	333	1,476	45	608	26	81	2,236
4	3,334	4,253	− 919	37	600	112	167	169	362	1,447	58	823	29	87	2,444
1974 *1*	3,610	4,944	−1,334	39	618	119	133	176	384	1,469	53	823	25	91	2,461
2	4,186	5,592	−1,406	21	693	149	209	176	402	1,650	53	798	26	88	2,615
3	4,152	5,452	−1,300	23	684	204	335	235	409	1,890	56	682	27	89	2,744
4	4,446	5,757	1,311	27	670	153	221	198	458	1,727	75	746	54	89	2,691

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Unadjusted

£ million

	Invisible debits														
	Services												All current transactions		
		Private sector and public corporations					Interest, profits and dividends		Transfers						
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1965 *1*	77	183	27	30	78	395	43	89	57	36	[1] 620	+ 67	1,860	1,878	- 18
2	78	187	34	76	76	451	48	94	44	36	673	+ 61	1,976	1,971	+ 5
3	80	189	43	149	77	538	41	89	42	35	745	+ 34	1,964	2,023	- 59
4	80	189	30	35	80	414	47	106	34	35	636	+ 68	2,017	1,975	+ 42
1966 *1*	83	194	30	30	81	418	42	95	59	37	651	+ 59	2,040	2,045	- 5
2	82	191	37	79	83	472	44	95	49	36	698	+ 69	2,023	2,042	- 19
3	84	196	47	152	87	566	45	83	33	41	768	+ 37	2,057	2,122	- 65
4	83	179	35	36	87	420	83	89	39	41	672	+ 73	2,183	1,964	+219
1967 *1*	78	190	33	27	87	415	45	86	59	40	645	+105	2,143	2,114	+ 29
2	79	196	41	70	87	473	45	103	47	51	719	+ 64	2,174	2,202	- 28
3	80	227	55	144	89	595	43	83	41	48	810	+ 82	2,129	2,184	- 55
4	74	288	40	33	97	532	95	101	41	50	819	+ 79	2,118	2,333	-215
1968 *1*	89	264	40	28	98	519	57	122	58	59	815	+ 73	2,471	2,612	-141
2	79	241	49	71	103	543	69	124	44	56	836	+152	2,553	2,600	- 47
3	81	256	65	135	105	642	68	116	38	57	921	+144	2,636	2,688	- 52
4	82	257	47	37	108	531	78	142	39	57	847	+ 99	2,660	2,664	- 4
1969 *1*	86	279	46	34	116	561	72	104	60	57	854	+180	2,703	2,714	- 11
2	81	259	60	79	116	595	92	117	42	61	907	+204	2,969	2,791	+178
3	83	260	77	160	117	697	79	127	41	58	1,002	+180	2,977	2,811	+166
4	88	286	55	51	119	599	128	125	34	59	945	+150	3,042	2,870	+172
1970 *1*	89	297	57	41	124	608	78	121	54	57	918	+228	3,117	2,864	+253
2	86	324	67	93	131	701	72	156	42	57	1,028	+248	3,355	3,165	+190
3	92	372	82	192	129	867	63	136	37	57	1,160	+222	3,237	3,122	+115
4	93	444	64	56	130	787	110	162	44	60	1,163	+159	3,567	3,302	+265
1971 *1*	90	433	59	52	124	758	62	156	58	51	1,085	+241	3,356	3,280	+ 76
2	87	424	72	109	141	833	71	184	46	59	1,193	+247	3,810	3,456	+354
3	104	398	97	206	138	943	62	152	47	59	1,263	+256	3,779	3,383	+396
4	93	418	75	75	145	806	100	197	54	65	1,222	+190	3,795	3,497	+298
1972 *1*	112	414	68	74	139	807	71	197	67	68	1,210	+239	3,697	3,678	+ 19
2	89	409	81	122	140	841	55	235	52	73	1,256	+305	4,002	3,746	+256
3	107	412	105	240	161	1,025	75	213	49	76	1,438	+238	3,658	3,762	-104
4	115	453	86	99	161	914	97	267	42	81	1,401	+213	4,380	4,304	+ 76
1973 *1*	120	484	82	96	168	950	87	298	107	90	1,532	+193	4,445	4,821	-376
2	114	510	102	165	176	1,067	70	312	123	111	1,683	+418	5,059	5,079	- 20
3	135	542	121	311	186	1,295	92	258	99	92	1,836	+400	5,161	5,421	-260
4	144	624	110	123	197	1,198	126	323	98	105	1,850	+594	5,778	6,103	-325
1974 *1*	149	688	118	99	214	1,268	130	348	131	106	1,983	+478	6,071	6,927	-856
2	159	714	128	165	238	1,404	123	321	104	104	2,056	+559	6,801	7,648	-847
3	155	685	152	306	271	1,569	153	269	88	112	2,191	+553	6,896	7,643	-747
4	166	689	142	133	282	1,412	183	344	132	132	2,203	+488	7,137	7,960	-823

See footnote on page 132.

Balance of payments: current account [1]

Unadjusted

£ million

		Invisible credits													
		Services													
						Private sector and public corporations						Interest, profits and dividends		Transfers		
		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	General government	Sea transport	Civil aviation	Travel	Financial	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible credits
1975	*1*	4,493	5,543	−1,050	46	629	155	189	224	486	1,729	58	648	107	90	2,632
	2	4,822	5,537	− 715	33	664	184	265	255	492	1,893	98	610	79	94	2,774
	3	4,644	5,639	− 995	30	674	247	488	247	496	2,182	49	605	93	102	3,031
	4	5,371	5,944	− 573	30	684	194	276	299	580	2,063	61	712	87	107	3,030
1976	*1*	5,665	6,323	− 658	61	687	189	230	321	593	2,081	68	821	60	115	3,145
	2	6,252	7,292	−1,040	34	771	258	379	340	627	2,409	75	908	78	131	3,601
	3	6,153	7,336	−1,183	73	853	339	709	310	668	2,952	54	965	57	139	4,167
	4	7,121	8,169	−1,048	47	922	263	450	331	784	2,797	56	1,024	58	152	4,087
1977	*1*	7,484	8,572	−1,088	64	854	240	361	277	752	2,548	60	916	81	148	3,753
	2	7,998	8,905	− 907	41	889	301	536	322	777	2,866	90	946	61	151	4,114
	3	8,131	8,268	− 137	60	882	372	915	412	779	3,420	101	892	63	157	4,633
	4	8,115	8,267	− 152	76	808	290	540	380	916	3,010	133	894	93	158	4,288
1978	*1*	8,198	8,920	− 722	85	745	264	375	417	877	2,763	171	928	84	167	4,113
	2	9,125	9,315	− 190	65	800	338	544	349	882	2,978	197	1,104	79	185	4,543
	3	8,502	8,978	− 476	86	797	475	1,023	391	889	3,661	166	1,173	114	186	5,300
	4	9,238	9,392	− 154	82	807	378	565	385	1,023	3,240	157	1,252	162	191	5,002
1979	*1*	8,442	10,095	−1,653	101	849	303	412	397	1,027	3,089	177	1,611	104	192	5,173
	2	10,811	11,369	− 558	63	946	385	637	377	1,014	3,422	205	1,640	126	190	5,583
	3	10,089	10,681	− 592	84	977	564	1,088	417	1,004	4,134	207	1,953	143	184	6,621
	4	11,336	11,991	− 655	94	1,032	503	660	410	1,161	3,860	227	1,859	177	194	6,317
1980	*1*	12,005	12,685	− 680	109	987	395	516	391	1,212	3,610	227	1,894	227	194	6,152
	2	11,906	12,227	− 321	84	967	510	715	403	1,162	3,841	289	1,952	164	198	6,444
	3	11,422	10,651	+ 771	118	953	710	1,124	388	1,102	4,395	210	1,578	197	199	6,579
	4	12,056	10,648	+1,408	86	909	595	610	413	1,350	3,963	217	1,837	370	202	6,589
1981	*1*	..	10,265	..	125	952	476	455	423	1,251	3,682	205	1,917	776	193	6,773
	2	..	..	..	77	913	556	625	465	1,233	3,869	296	1,828	121	210	6,324

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Unadjusted

£ million

	Invisible debits													
	Services													
		Private sector and public corporations					Interest, profits and dividends		Transfers				All current transactions	
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1975 *1*	160	616	148	129	322	1,375	178	351	192	110	2,206	+426	7,125	7,749	− 624
2	179	636	153	215	341	1,524	201	356	177	135	2,393	+381	7,596	7,930	− 334
3	185	648	203	400	383	1,819	195	255	170	123	2,562	+469	7,675	8,201	− 526
4	185	668	171	173	433	1,630	206	326	197	135	2,494	+536	8,401	8,438	− 37
1976 *1*	198	681	161	150	366	1,556	202	412	283	146	2,599	+546	8,810	8,922	− 112
2	217	764	205	259	449	1,894	234	412	240	120	2,900	+701	9,853	10,192	− 339
3	225	816	251	436	521	2,249	235	384	242	117	3,227	+940	10,320	10,563	− 243
4	242	900	223	223	509	2,097	230	497	276	126	3,226	+861	11,208	11,395	− 187
1977 *1*	239	856	204	184	416	1,899	245	616	395	145	3,300	+453	11,237	11,872	− 635
2	247	847	249	295	463	2,101	307	787	333	135	3,663	+451	12,112	12,568	− 456
3	242	831	293	468	646	2,480	258	676	359	153	3,926	+707	12,764	12,194	+ 570
4	237	816	238	239	580	2,110	307	732	326	181	3,656	+632	12,403	11,923	+ 480
1978 *1*	262	757	234	228	457	1,938	291	715	658	228	3,830	+283	12,311	12,750	− 439
2	267	824	283	357	515	2,246	380	796	428	205	4,055	+488	13,668	13,370	+ 298
3	267	781	368	645	527	2,588	287	763	534	211	4,383	+917	13,802	13,361	+ 441
4	220	805	291	319	524	2,159	348	976	522	204	4,209	+793	14,240	13,601	+ 639
1979 *1*	263	825	296	306	470	2,159	289	1,055	727	220	4,450	+723	13,615	14,545	− 930
2	288	945	359	503	484	2,579	400	1,443	579	205	5,206	+377	16,394	16,575	− 181
3	281	947	446	858	531	3,063	297	1,386	624	275	5,645	+976	16,710	16,326	+ 384
4	309	966	386	443	581	2,665	406	1,757	678	292	5,798	+519	17,653	17,789	− 136
1980 *1*	285	970	398	403	531	2,587	330	1,714	793	273	5,697	+455	18,157	18,382	− 225
2	312	936	453	677	544	2,922	530	1,873	689	271	6,285	+159	18,350	18,512	− 162
3	302	939	545	1,134	535	3,455	348	1,372	695	271	6,141	+438	18,001	16,792	+1,209
4	289	836	419	543	570	2,657	390	1,685	613	268	5,613	+976	18,645	16,261	+2,384
1981 *1*	282	1,272		430	544	2,528	343	1,473	943	274	5,561	+1,212	..	15,826	..
2	308	1,364		775	582	3,029	552	1,560	733	275	6,149	+ 175	..	..	..

See footnote on page 134.

Balance of payments: current account[1]

Seasonally adjusted

£ million

		Invisible credits													
					Services							Interest, profits and dividends		Transfers		
						Private sector and public corporations										
		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	General government	Sea transport	Civil aviation	Travel	Financial	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible credits
1958	1	869	837	+ 32	11	162	16	31	25	79	324		191	—	27	542
	2	801	805	– 4	18	152	17	35	27	78	327		147	3	28	505
	3	885	876	+ 9	13	156	17	35	25	77	323		177	—	29	529
	4	851	859	– 8	12	161	18	33	25	81	330		167	—	29	526
1959	1	833	869	– 36	11	159	19	33	27	80	329		138	—	26	493
	2	870	883	– 13	11	151	20	37	28	82	329		190	—	29	548
	3	890	909	– 19	11	154	21	36	27	82	331		165	—	28	524
	4	934	981	– 47	10	156	22	37	30	85	340		165	—	29	534
1960	1	955	1,005	– 50	11	159	23	40	28	86	347		154	—	28	529
	2	921	1,035	–114	10	154	23	43	29	88	347		162	—	29	538
	3	925	1,047	–122	14	160	25	42	28	89	358		165	—	30	553
	4	936	1,051	–115	10	164	25	44	31	93	367		190	—	30	587
1961	1	983	1,046	– 63	13	162	26	44	33	98	376		178	—	28	582
	2	966	1,024	– 58	13	157	26	45	34	95	370		157	—	31	558
	3	981	983	– 2	10	160	28	42	31	96	367		179	—	32	578
	4	973	990	– 17	10	162	28	45	33	97	375		162	—	31	568
1962	1	970	999	– 29	8	160	27	49	36	103	383		191	—	31	605
	2	1,015	1,024	– 9	12	157	30	44	31	103	377		193	—	32	602
	3	1,008	1,049	– 41	8	162	32	45	26	101	374		182	—	30	586
	4	1,010	1,031	– 21	11	168	30	45	31	104	389		188	—	32	609
1963	1	1,045	1,050	– 5	10	162	32	49	26	107	386	9	188	—	32	615
	2	1,073	1,093	– 20	9	165	30	44	26	105	379	10	189	—	32	610
	3	1,098	1,131	– 33	10	165	31	47	25	104	382	8	210	—	31	631
	4	1,115	1,176	– 61	11	166	38	48	27	109	399	10	218	—	32	659
1964	1	1,128	1,267	–139	9	172	33	46	29	114	403	9	232	—	35	679
	2	1,149	1,252	–103	11	174	33	49	26	117	410	9	210	—	34	663
	3	1,131	1,275	–144	12	175	36	46	27	117	413	9	207	—	35	664
	4	1,160	1,317	–157	13	176	41	49	29	124	432	10	203	—	36	681
1965	1	1,187	1,235	– 48	15	181	37	46	17	123	419	9	227	—	37	692
	2	1,198	1,289	– 91	11	188	42	49	25	128	443	10	231	—	38	722
	3	1,247	1,313	– 66	11	186	42	50	28	132	449	10	242	—	37	738
	4	1,281	1,336	– 55	9	194	41	48	24	135	451	10	253	—	38	752
1966	1	1,292	1,369	– 77	11	194	42	49	4	137	437	14	230	—	38	719
	2	1,256	1,334	– 78	13	192	45	56	35	140	481	13	236	—	37	767
	3	1,329	1,383	– 54	10	186	47	58	41	144	486	11	231	—	40	768
	4	1,399	1,298	+101	8	193	46	56	53	147	503	10	219	—	41	773
1967	1	1,395	1,444	– 49	9	191	49	60	47	154	510	10	219	—	40	779
	2	1,345	1,442	– 97	8	196	50	57	41	158	510	16	206	—	39	771
	3	1,314	1,424	–110	9	238	48	57	48	160	560	12	228	—	41	841
	4	1,187	1,530	–343	11	259	52	62	55	164	603	12	276	—	41	932
1968	1	1,569	1,746	–177	11	263	58	65	35	170	602	10	261	—	46	919
	2	1,527	1,758	–231	11	266	54	68	67	177	643	8	284	—	47	982
	3	1,653	1,820	–167	11	264	60	74	81	181	671	6	293	—	47	1,017
	4	1,684	1,821	–137	11	260	63	75	83	184	676	7	241	—	45	969
1969	1	1,688	1,834	–146	11	262	68	82	86	187	696	10	335	—	50	1,091
	2	1,800	1,866	– 66	11	265	70	89	83	192	710	7	320	—	51	1,088
	3	1,881	1,861	+ 20	11	258	73	92	97	195	726	7	326	—	52	1,111
	4	1,900	1,917	– 17	15	266	76	96	90	199	742	7	330	—	53	1,132

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Seasonally adjusted

£ million

		Invisible debits												
		Services						Interest, profits and dividends		Transfers			All current transactions		
		Private sector and public corporations												
		General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1958	1	41	145	14	37	53	290	106		24	24	444	+ 98	1,411	1,281	+130
	2	51	146	15	38	52	302	96		14	25	437	+ 68	1,306	1,242	+ 64
	3	52	146	16	38	53	305	91		18	24	438	+ 91	1,414	1,314	+100
	4	55	149	15	39	51	309	96		21	26	452	+ 74	1,377	1,311	+ 66
1959	1	38	147	15	39	55	294	95		24	23	436	+ 57	1,326	1,305	+ 21
	2	53	152	16	40	56	317	98		15	22	452	+ 96	1,418	1,335	+ 83
	3	46	152	17	42	53	310	94		21	23	448	+ 76	1,414	1,357	+ 57
	4	51	155	16	43	57	322	109		22	23	476	+ 58	1,468	1,457	+ 11
1960	1	61	162	19	45	61	348	108		24	22	502	+ 27	1,484	1,507	− 23
	2	55	166	19	47	60	347	106		19	23	495	+ 43	1,459	1,530	− 71
	3	55	170	20	47	63	355	116		27	22	520	+ 33	1,478	1,567	− 89
	4	62	173	20	47	59	361	108		24	24	517	+ 70	1,523	1,568	− 45
1961	1	66	171	20	49	63	369	103		29	23	524	+ 58	1,565	1,570	− 5
	2	66	167	21	49	63	366	104		31	22	523	+ 35	1,524	1,547	− 23
	3	65	170	22	50	60	367	109		30	23	529	+ 49	1,559	1,512	+ 47
	4	63	167	22	52	61	365	106		28	24	523	+ 45	1,541	1,513	+ 28
1962	1	66	166	23	57	68	380	107		36	24	547	+ 58	1,575	1,546	+ 29
	2	70	167	24	50	68	379	103		29	24	535	+ 67	1,617	1,559	+ 58
	3	69	169	23	49	58	368	103		28	26	525	+ 61	1,594	1,574	+ 20
	4	73	166	27	54	58	378	107		28	27	540	+ 69	1,619	1,571	+ 48
1963	1	71	165	26	56	62	380	42	73	31	27	553	+ 62	1,660	1,603	+ 57
	2	70	168	25	60	69	392	43	65	30	29	559	+ 51	1,683	1,652	+ 31
	3	76	172	26	62	63	399	42	69	37	29	576	+ 55	1,729	1,707	+ 22
	4	73	174	27	63	69	406	43	67	34	33	583	+ 76	1,774	1,759	+ 15
1964	1	88	179	28	64	65	424	36	76	40	33	609	+ 70	1,807	1,876	− 69
	2	76	182	27	64	75	424	39	87	40	34	624	+ 39	1,812	1,876	− 64
	3	75	185	30	68	68	426	42	85	40	31	624	+ 40	1,795	1,899	−104
	4	75	188	31	65	75	434	45	85	44	37	645	+ 36	1,841	1,962	−121
1965	1	78	183	31	72	78	442	44	88	44	36	654	+ 38	1,879	1,889	− 10
	2	79	186	34	73	76	448	48	89	43	36	664	+ 58	1,920	1,953	− 33
	3	79	189	36	72	77	453	42	97	51	35	678	+ 60	1,985	1,991	− 6
	4	79	190	33	73	80	455	45	104	39	35	678	+ 74	2,033	2,014	+ 19
1966	1	83	194	35	73	81	466	51	97	45	37	696	+ 23	2,011	2,065	− 54
	2	83	191	37	76	83	470	53	88	49	38	698	+ 69	2,023	2,032	− 9
	3	84	195	38	74	87	478	54	90	40	41	703	+ 65	2,097	2,086	+ 11
	4	82	180	39	74	87	462	56	87	46	41	692	+ 81	2,172	1,990	+182
1967	1	77	191	38	66	87	459	55	90	46	40	690	+ 89	2,174	2,134	+ 40
	2	80	199	41	68	87	475	55	96	48	51	725	+ 46	2,116	2,167	− 51
	3	80	230	45	73	89	517	55	92	47	48	759	+ 82	2,155	2,183	− 28
	4	74	281	45	67	97	564	63	95	47	50	819	+113	2,119	2,349	−230
1968	1	88	259	46	66	98	557	61	126	44	59	847	+ 72	2,488	2,593	−105
	2	81	247	50	67	103	548	73	116	45	56	838	+144	2,509	2,596	− 87
	3	81	261	52	68	105	567	68	127	44	57	863	+154	2,670	2,683	− 13
	4	81	251	53	70	108	563	70	135	46	57	871	+ 98	2,653	2,692	− 39
1969	1	85	276	55	77	116	609	85	111	46	57	908	+183	2,779	2,742	+ 37
	2	83	266	60	76	116	601	100	108	43	61	913	+175	2,888	2,779	+109
	3	83	264	62	80	117	606	92	139	48	58	943	+168	2,992	2,804	+188
	4	87	278	61	91	119	636	94	115	40	59	944	+188	3,032	2,861	+171

[1] See footnote on page 136.

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Balance of payments: current account[1]

Seasonally adjusted

£ million

		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: Private sector and public corporations: General government	Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1970	1	2,018	1,953	+ 65	11	296	81	107	106	202	803	12	344	—	58	1,217
	2	1,993	2,084	− 91	12	315	77	107	98	212	821	13	356	—	58	1,248
	3	1,932	2,021	− 89	14	354	79	108	121	216	892	15	334	—	57	1,298
	4	2,207	2,126	+ 81	14	392	79	110	114	219	928	14	364	—	57	1,363
1971	1	2,067	2,135	− 68	14	399	79	110	128	228	958	14	357	—	60	1,389
	2	2,294	2,265	+ 29	14	409	87	126	111	238	985	20	360	—	60	1,425
	3	2,342	2,189	+ 153	17	397	94	130	116	249	1,003	26	345	—	62	1,436
	4	2,340	2,264	+ 76	14	410	94	134	116	251	1,019	31	333	—	64	1,447
1972	1	2,266	2,397	− 131	18	396	94	139	131	267	1,045	40	379	—	64	1,528
	2	2,336	2,441	− 105	16	392	101	134	131	266	1,040	42	402	—	65	1,549
	3	2,100	2,427	− 327	17	397	109	139	134	275	1,071	41	406	—	67	1,585
	4	2,735	2,920	− 185	21	422	106	164	133	286	1,132	33	405	—	68	1,638
1973	1	2,730	3,162	− 432	16	461	105	166	145	305	1,198	34	512	4	75	1,823
	2	2,870	3,372	− 502	25	486	124	175	147	323	1,280	36	699	8	77	2,100
	3	3,082	3,756	− 674	21	525	124	187	146	346	1,349	48	620	26	81	2,124
	4	3,255	4,233	− 978	42	583	127	198	163	356	1,469	58	816	29	87	2,459
1974	1	3,636	4,875	−1,239	26	634	148	206	187	376	1,577	55	830	25	91	2,578
	2	4,111	5,516	−1,405	28	697	147	219	170	402	1,663	46	788	26	88	2,611
	3	4,295	5,618	−1,323	25	677	158	218	237	426	1,741	60	696	27	89	2,613
	4	4,352	5,736	−1,384	31	657	172	255	191	449	1,755	76	735	54	89	2,709
1975	1	4,658	5,602	− 944	34	647	192	293	238	478	1,882	62	671	107	90	2,812
	2	4,594	5,307	− 713	40	664	181	286	249	491	1,911	84	591	79	94	2,759
	3	4,806	5,836	−1,030	30	664	194	322	246	517	1,973	55	619	93	102	2,842
	4	5,272	5,918	− 646	35	676	213	317	292	568	2,101	65	694	87	107	3,054
1976	1	5,599	6,123	− 524	46	709	235	360	336	592	2,278	74	855	60	115	3,382
	2	6,164	7,212	−1,048	43	770	259	421	333	632	2,458	59	886	78	131	3,612
	3	6,400	7,627	−1,227	76	843	271	467	309	694	2,660	61	972	57	139	3,889
	4	7,028	8,158	−1,130	50	911	284	520	324	754	2,843	59	1,005	58	152	4,117
1977	1	7,437	8,370	− 933	50	877	299	557	290	752	2,825	65	955	81	148	4,074
	2	7,914	8,831	− 917	51	884	303	592	315	786	2,931	77	924	61	151	4,144
	3	8,354	8,520	− 166	61	867	297	591	410	816	3,042	106	892	63	157	4,260
	4	8,023	8,291	− 268	79	805	304	612	376	870	3,046	136	877	93	158	4,310
1978	1	8,282	8,844	− 562	69	763	329	587	422	876	3,046	174	946	84	167	4,417
	2	8,790	8,949	− 159	80	797	346	609	344	892	3,068	186	1,097	79	185	4,615
	3	8,854	9,411	− 557	85	785	385	664	388	934	3,241	171	1,172	114	186	4,884
	4	9,137	9,401	− 264	84	804	395	647	388	969	3,287	160	1,242	162	191	5,042
1979	1	8,310	9,736	−1,426	88	883	381	651	398	1,024	3,401	180	1,636	104	192	5,513
	2	10,765	11,280	− 515	78	947	401	695	375	1,026	3,522	187	1,631	126	190	5,656
	3	10,488	11,241	− 753	85	965	456	707	411	1,053	3,677	216	1,951	143	184	6,171
	4	11,115	11,879	− 764	93	1,029	517	744	419	1,103	3,905	233	1,845	177	194	6,354
1980	1	11,876	12,261	− 385	96	997	500	800	384	1,214	3,991	234	1,917	227	194	6,563
	2	11,915	12,237	− 322	101	969	538	764	406	1,186	3,964	257	1,943	164	198	6,526
	3	11,707	11,087	+ 620	116	939	567	719	381	1,164	3,886	226	1,573	197	199	6,081
	4	11,891	10,626	+1,265	84	911	605	682	424	1,262	3,968	226	1,828	370	202	6,594
1981	1	..	10,036	..	107	960	603	710	413	1,242	4,035	217	1,937	776	193	7,158
	2	..	..	..	93	916	581	674	469	1,282	4,015	262	1,827	121	210	6,435

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Seasonally adjusted

£ million

		Invisible debits														
		Services						Interest, profits and dividends		Transfers				All current transactions		
			Private sector and public corporations													
		General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1970	1	88	297	67	91	124	667	91	127	43	57	985	+ 232	3,235	2,938	+ 297
	2	90	339	67	93	130	719	80	149	42	57	1,047	+ 201	3,241	3,131	+ 110
	3	90	387	66	97	129	769	76	148	43	57	1,093	+ 205	3,230	3,114	+ 116
	4	92	414	70	101	131	808	76	151	49	60	1,144	+ 219	3,570	3,270	+ 300
1971	1	88	429	69	100	125	811	75	161	43	51	1,141	+ 248	3,456	3,276	+ 180
	2	92	436	72	110	140	850	75	177	46	59	1,207	+ 218	3,719	3,472	+ 247
	3	100	405	81	111	138	835	75	169	53	59	1,191	+ 245	3,778	3,380	+ 398
	4	94	403	81	121	145	844	70	182	63	65	1,224	+ 223	3,787	3,488	+ 299
1972	1	103	413	79	133	139	867	72	206	51	68	1,264	+ 264	3,794	3,661	+ 133
	2	96	410	82	122	140	850	71	223	53	73	1,270	+ 279	3,885	3,711	+ 174
	3	106	418	88	131	161	904	76	236	58	76	1,350	+ 235	3,685	3,777	− 92
	4	118	447	91	149	161	966	79	247	48	81	1,421	+ 217	4,373	4,341	+ 32
1973	1	121	488	95	167	169	1,040	88	307	86	90	1,611	+ 212	4,553	4,773	− 220
	2	120	512	103	170	176	1,081	85	292	128	111	1,697	+ 403	4,970	5,069	− 99
	3	133	550	103	177	185	1,148	97	282	108	92	1,727	+ 397	5,206	5,483	− 277
	4	139	610	114	181	197	1,241	105	310	105	105	1,866	+ 593	5,714	6,099	− 385
1974	1	151	694	135	168	220	1,368	130	351	109	106	2,064	+ 514	6,214	6,939	− 725
	2	156	713	128	169	241	1,407	136	312	109	104	2,068	+ 543	6,722	7,584	− 862
	3	158	687	129	178	268	1,420	149	293	98	112	2,072	+ 541	6,908	7,690	− 782
	4	164	682	148	188	276	1,458	174	326	139	132	2,229	+ 480	7,061	7,965	− 904
1975	1	162	624	170	215	343	1,514	184	348	160	110	2,316	+ 496	7,470	7,918	− 448
	2	177	633	153	222	350	1,535	197	336	184	135	2,387	+ 372	7,353	7,694	− 341
	3	187	646	172	240	368	1,613	200	294	184	123	2,414	+ 428	7,648	8,250	− 602
	4	183	665	180	240	418	1,686	199	310	208	135	2,538	+ 516	8,326	8,456	− 130
1976	1	201	694	186	242	392	1,715	208	427	223	146	2,719	+ 663	8,981	8,842	+ 139
	2	214	761	206	263	466	1,910	216	379	256	120	2,881	+ 731	9,776	10,093	− 317
	3	228	811	214	264	495	2,012	232	432	267	117	3,060	+ 829	10,289	10,687	− 398
	4	239	895	234	299	492	2,159	245	467	295	126	3,292	+ 825	11,145	11,450	− 305
1977	1	241	874	234	292	454	2,095	266	632	329	145	3,467	+ 607	11,511	11,837	− 326
	2	245	841	249	297	481	2,113	272	745	358	135	3,623	+ 521	12,058	12,454	− 396
	3	240	824	249	284	614	2,211	277	731	389	153	3,761	+ 499	12,614	12,281	+ 333
	4	239	811	252	313	556	2,171	302	703	337	181	3,694	+ 616	12,333	11,985	+ 348
1978	1	260	772	269	365	495	2,161	327	737	568	228	4,021	+ 396	12,699	12,865	− 166
	2	269	815	282	365	523	2,254	321	737	469	205	3,986	+ 629	13,405	12,935	+ 470
	3	265	773	314	398	502	2,252	327	844	569	211	4,203	+ 681	13,738	13,614	+ 124
	4	222	807	311	421	503	2,264	331	932	536	204	4,267	+ 775	14,179	13,668	+ 511
1979	1	263	842	339	477	496	2,417	317	1,103	597	220	4,654	+ 859	13,823	14,390	− 567
	2	288	934	358	509	489	2,578	343	1,384	633	205	5,143	+ 513	16,421	16,423	− 2
	3	281	932	378	536	518	2,645	345	1,500	675	275	5,440	+ 731	16,659	16,681	− 22
	4	309	975	392	587	563	2,826	387	1,654	703	292	5,862	+ 492	17,469	17,741	− 272
1980	1	285	993	452	629	560	2,919	372	1,776	653	273	5,993	+ 570	18,439	18,254	+ 185
	2	312	921	453	692	549	2,927	442	1,809	752	271	6,201	+ 325	18,441	18,438	+ 3
	3	302	918	462	714	522	2,918	392	1,462	750	271	5,793	+ 288	17,788	16,880	+ 908
	4	289	849	448	722	549	2,857	392	1,597	635	268	5,749	+ 845	18,485	16,375	+ 2,110
1981	1	280	1,352		664	570	2,866	383	1,528	798	274	5,849	+1,309	..	15,885	..
	2	306	1,351		785	588	3,030	448	1,492	784	275	6,029	+ 406	..	..	..

See footnote on page 138.

Investment and other capital transactions[1]

Unadjusted

£ million

	Overseas investment in		UK private investment overseas	Official long-term capital	Import credit[2]	Export credit[2]	Foreign currency borrowing or lending abroad by UK banks[3]	Exchange reserves in sterling[4]		Other external banking and money market liabilities in sterling	External sterling lending by UK banks[5]	Other external borrowing or lending	Other transactions	Total investment and other capital transactions
	UK public sector	UK private sector						British government stocks	Banking and money market liabilities, etc.					
1963	+ 41	+ 229	− 320	−105	+ 26	− 117	− 11	− 33	+ 153	+ 111	− 70	—	− 4	− 100
1964	+ 15	+ 143	− 409	−116	+ 2	− 31	+ 161	+ 52	− 73	+ 42	− 100	—	+ 3	− 311
1965	− 12	+ 223	− 359	− 85	+ 6	− 70	− 22	− 46	− 104	+ 52	+ 9	+ 15	+ 76	− 317
1966	+ 35	+ 237	− 305	− 81	− 6	− 190	− 192	− 51	+ 22	− 72	+ 14	+ 27	− 18	− 580
1967	+ 54	+ 333	− 462	− 60	+ 13	− 202	+ 36	− 40	− 150	− 96	+ 56	+ 27	− 13	− 504
1968	+ 16	+ 533	− 730	+ 15	+ 75	− 356	− 15	− 22	− 158	− 128	− 9	+ 34	− 15	− 760
1969	− 65	+ 582	− 693	−100	+153	− 334	− 38	+237	+ 77	− 53	− 55	+ 104	+ 9	− 176
1970	− 8	+ 711	− 829	−206	+ 14	− 395	+ 472	+ 63	+ 130	+ 266	+ 124	+ 141	+ 62	+ 545
1971	+ 103	+ 912	− 860	−274	+ 54	− 287	+ 471	+ 55	+ 658	+ 709	+ 39	+ 144	+ 66	+1,790
1972	+ 113	+ 659	−1,402	−254	+198	− 409	+ 471	+ 65	+ 222	− 91	− 241	+ 146	−161	− 684
1973	+ 156	+1,341	−1,760	−255	+349	− 552	+ 535	+ 74	+ 87	− 7	+ 35	+ 339	−176	+ 166
1974	+ 180	+2,024	−1,148	−287	+ 88	− 810	− 295	−124	+1,534	+ 148	+ 53	+ 351	−120	+1,594
1975	− 13	+1,527	−1,367	−291	+ 59	− 577	+ 253	+ 7	− 624	+ 550	+ 94	+ 316	+200	+ 134
1976	+ 176	+1,912	−2,269	−160	+ 39	−1,103	− 106	+ 14	−1,421	+ 255	− 348	+ 136	−198	−3,073
1977	+1,432	+2,967	−2,334	−303	+297	− 635	+ 364	+ 5	− 24	+1,481	+ 58	+ 848	+ 56	+4,212
1978	− 97	+2,005	−4,634	−336	+349	− 920	− 433	−115	− 4	+ 293	− 507	+ 88	+ 51	−4,260
1979	+ 902	+3,405	−6,555	−401	+ 72	− 849	+1,623	+248	+ 531	+2,581	+ 198	+ 490	− 68	+2,177
1980	+ 582	+4,067	−6,891	−125	−238	− 907	+2,024	+930	+ 316	+2,569	−2,462	−1,103	−237	−1,475
1963 *1*	− 20	+ 48	− 78	− 10	+ 7	− 42	+ 21	− 8	− 6	− 40	− 49	—	+ 1	− 176
2	+ 35	+ 59	− 73	− 10	+ 7	− 14	− 19	− 26	+ 38	+ 42	—	—	+ 14	+ 53
3	+ 30	+ 38	− 77	− 25	+ 6	− 24	− 13	+ 16	− 34	+ 110	− 11	—	− 13	+ 3
4	− 4	+ 84	− 92	− 60	+ 6	− 37	—	− 15	+ 155	− 1	− 10	—	− 6	+ 20
1964 *1*	+ 4	+ 38	− 111	− 26	+ 2	− 20	+ 38	+ 13	+ 65	+ 92	− 83	—	− 8	+ 4
2	− 11	+ 33	− 102	− 19	—	− 20	+ 64	− 4	+ 35	+ 64	+ 6	—	+ 27	+ 73
3	+ 17	+ 39	− 101	− 28	—	+ 23	+ 51	+ 2	− 10	+ 102	− 14	—	− 15	+ 66
4	+ 5	+ 33	− 95	− 43	—	− 14	+ 8	+ 41	− 163	− 216	− 9	—	− 1	− 454
1965 *1*	− 2	+ 9	− 127	− 17	+ 2	− 25	+ 150	+ 49	− 141	+ 6	− 45	+ 3	+ 5	− 133
2	− 10	+ 86	− 68	− 13	+ 2	− 24	− 84	− 33	− 52	− 44	+ 43	− 1	− 11	− 209
3	− 37	+ 44	− 85	− 24	+ 2	+ 18	− 75	− 46	+ 36	− 8	+ 41	+ 10	+ 48	− 76
4	+ 37	+ 84	− 79	− 31	—	− 39	− 13	− 16	+ 53	+ 98	− 30	+ 3	+ 34	+ 101
1966 *1*	+ 8	+ 46	− 72	− 25	− 1	− 39	− 8	− 67	+ 170	+ 48	+ 10	+ 4	− 20	+ 54
2	+ 25	+ 59	− 97	+ 18	− 4	− 45	− 86	+ 54	− 74	+ 74	− 13	+ 4	− 16	− 101
3	− 9	+ 51	− 60	− 14	− 3	− 33	− 68	+ 8	− 137	− 252	+ 48	+ 12	+ 1	− 456
4	+ 11	+ 81	− 76	− 60	+ 2	− 73	− 30	− 46	+ 63	+ 58	− 31	+ 7	+ 17	− 77
1967 *1*	+ 4	+ 111	− 81	− 11	− 2	− 34	+ 164	+ 5	+ 33	+ 143	+ 23	+ 7	− 8	+ 354
2	+ 8	+ 77	− 110	+ 12	+ 6	− 42	− 22	− 10	− 1	+ 18	− 13	+ 8	− 9	− 78
3	+ 24	+ 35	− 81	− 16	− 1	− 41	− 37	− 8	− 115	− 177	+ 44	+ 6	+ 2	− 365
4	+ 18	+ 110	− 190	− 45	+ 10	− 85	− 69	− 27	− 67	− 80	+ 2	+ 6	+ 2	− 415
1968 *1*	—	+ 82	− 180	− 20	+ 23	− 68	+ 18	+ 10	+ 39	− 8	− 40	+ 8	+ 10	− 126
2	+ 10	+ 104	− 183	+ 41	+ 27	− 93	+ 112	−100	− 174	− 69	− 66	+ 6	+ 13	− 372
3	+ 10	+ 247	− 126	+ 7	+ 4	− 58	− 76	+ 37	− 84	+ 47	+ 75	+ 6	− 27	+ 62
4	− 4	+ 100	− 241	− 13	+ 21	− 137	− 69	+ 31	+ 61	− 98	+ 22	+ 14	− 11	− 324
1969 *1*	− 38	+ 185	− 196	− 29	+ 38	− 75	+ 14	+ 34	+ 142	− 52	+ 2	+ 19	+ 10	+ 54
2	+ 23	+ 142	− 170	− 12	+ 69	− 111	− 21	+ 47	+ 1	+ 2	− 26	+ 13	− 32	− 75
3	− 65	+ 118	− 106	+ 29	+ 12	+ 8	− 7	+ 98	− 55	− 103	− 28	+ 26	− 21	− 94
4	+ 15	+ 137	− 221	− 88	+ 34	− 156	− 24	+ 58	− 11	+ 100	− 3	+ 46	+ 52	− 61

[1] Assets; Increase −/decrease +. Liabilities: Increase +/decrease −. Excluding official financing.
[2] Excluding trade credit between 'related' firms, after deducting advance and progress payments to suppliers. Net credit extended by UK merchants on third country trade is included within export credit.
[3] Borrowing or lending (net) by banks and certain other financial institutions. Excluding changes in levels resulting from changes in sterling valuation: see notes on pages 44 and 57 of *United Kingdom Balance of Payments 1981 Edition.*
[4] Sterling reserves of overseas countries and international organisations, other than the IMF, as reported by banks, etc. in the United Kingdom.
[5] Excluding credit for UK exports.
[6] These estimates are highly provisional being based on incomplete information and may be subject to substantial revision.
[7] Latest quarter excludes private sector transactions with banks overseas.

Investment and other capital transactions[1]

Unadjusted

£ million

		Overseas investment in		UK private investment overseas	Official long-term capital	Import credit[2]	Export credit[2]	Foreign currency borrowing or lending abroad by UK banks[3]	Exchange reserves in sterling[4]		Other external banking and money market liabilities in sterling	External sterling lending by UK banks[5]	Other external borrowing or lending	Other transactions	Total investment and other capital transactions
		UK public sector	UK private sector						British government stocks	Banking and money market liabilities, etc.					
1970	*1*	+ 3	+ 236	− 227	− 48	+ 6	− 63	+ 125	+ 30	+138	+ 115	+ 74	+ 30	+ 55	+ 474
	2	− 3	+ 241	− 173	− 38	+ 36	−142	+ 123	+ 34	+ 42	+ 82	− 47	+ 44	+ 4	+ 203
	3	− 24	+ 125	− 241	− 21	− 2	− 34	− 24	+ 24	− 14	− 7	+ 33	+ 24	− 8	− 169
	4	+ 16	+ 109	− 188	− 99	− 26	−156	+ 248	− 25	− 36	+ 76	+ 64	+ 43	+ 11	+ 37
1971	*1*	+ 66	+ 288	− 220	− 46	+ 9	− 74	+ 84	+ 57	+168	+ 60	+ 100	+ 37	+ 45	+ 574
	2	+ 7	+ 246	− 214	− 44	+ 6	− 97	+ 148	+ 36	+244	− 3	− 80	+ 46	+ 50	+ 345
	3	+ 5	+ 182	− 176	− 34	+ 27	+ 13	+ 28	− 40	+137	+ 240	+ 76	+ 35	− 21	+ 472
	4	+ 25	+ 196	− 250	−150	+ 12	−129	+ 211	+ 2	+109	+ 412	− 57	+ 26	− 8	+ 399
1972	*1*	+ 64	+ 123	− 348	− 42	+ 53	− 81	+ 114	+ 70	+138	+ 3	− 89	+ 32	− 38	− 1
	2	+ 20	+ 167	− 352	− 38	+ 20	−157	− 132	− 8	+ 37	− 167	− 192	+ 34	− 78	− 846
	3	+ 22	+ 217	− 327	− 17	+ 20	− 24	+ 199	− 35	− 52	− 5	+ 9	+ 31	− 43	− 5
	4	+ 7	+ 152	− 375	−157	+105	−147	+ 290	+ 38	+ 99	+ 78	+ 31	+ 49	− 2	+ 168
1973	*1*	+ 44	+ 301	− 359	− 55	+ 55	−212	+ 1	+ 18	+183	− 31	+ 163	+ 55	− 43	+ 120
	2	+ 20	+ 397	− 363	− 32	+ 88	− 52	+ 162	+ 92	− 3	+ 77	− 85	+ 51	+ 49	+ 401
	3	+ 21	+ 242	− 347	− 27	+ 34	−102	+ 36	− 38	−307	− 70	− 70	+ 66	− 38	− 600
	4	+ 71	+ 401	− 691	−141	+172	−186	+ 336	+ 2	+214	+ 17	+ 27	+167	−144	+ 245
1974	*1*	+ 22	+ 830	− 358	− 53	—	−125	− 61	+ 68	+164	− 53	+ 1	+100	− 21	+ 514
	2	+ 96	+ 404	− 101	− 44	+ 62	−335	+ 56	−190	+421	+ 155	+ 104	+ 57	—	+ 685
	3	+ 4	+ 471	− 198	− 23	− 18	−109	− 348	− 67	+622	+ 61	− 2	+102	+ 3	+ 500
	4	+ 58	+ 319	− 491	−167	+ 44	−241	+ 56	+ 65	+327	− 15	− 50	+ 92	−102	− 105
1975	*1*	+ 36	+ 305	− 378	− 72	− 89	−119	− 62	+ 6	+222	+ 19	+ 48	+ 77	+108	+ 99
	2	− 3	+ 207	− 528	− 39	−100	− 77	+ 772	− 7	−296	+ 286	− 241	+ 54	+ 62	+ 90
	3	− 57	+ 580	− 108	− 30	+177	− 40	− 15	− 67	−313	+ 1	+ 35	+ 82	+ 11	+ 256
	4	+ 11	+ 435	− 353	−150	+ 71	−341	− 442	+ 75	−237	+ 244	+ 254	+103	+ 19	− 311
1976	*1*	+ 1	+ 591	− 598	− 37	− 78	−292	+ 94	− 10	− 70	+ 5	− 243	+147	− 79	− 569
	2	+ 15	+ 377	− 560	− 18	+ 16	−332	− 86	− 13	−908	− 11	− 223	+ 75	−118	−1,786
	3	+ 58	+ 458	− 547	− 27	+ 92	−137	− 272	− 19	−330	+ 212	− 124	− 43	− 8	− 687
	4	+102	+ 486	− 564	− 78	+ 9	−342	+ 158	+ 56	−113	+ 49	+ 242	− 43	+ 7	− 31
1977	*1*	+353	+ 927	− 566	− 23	+ 48	−183	+ 419	−165	+355	+ 199	+ 166	+145	− 55	+1,620
	2	+443	+ 831	− 772	− 19	+144	−212	− 706	− 4	−394	+ 350	− 110	+367	+ 56	− 26
	3	+252	+ 727	− 499	− 30	+100	+ 18	+ 187	+ 31	+ 43	+ 323	− 23	+227	− 47	+1,309
	4	+384	+ 482	− 497	−231	+ 5	−258	+ 464	+143	− 28	+ 609	+ 25	+109	+102	+1,309
1978	*1*	− 55	+ 869	− 897	− 23	+171	−311	+ 128	− 34	+194	− 62	− 292	+131	+ 21	− 160
	2	− 40	+ 335	− 814	− 8	+137	−427	− 931	− 20	−211	− 152	− 66	+ 30	− 76	−2,243
	3	− 21	+ 352	−1,189	− 66	− 48	− 72	+ 343	− 34	+ 43	+ 159	− 82	− 32	+185	− 462
	4	+ 19	+ 449	−1,734	−239	+ 89	−110	+ 27	− 27	− 30	+ 348	− 67	− 41	− 79	−1,395
1979	*1*	+245	+ 351	−1,516	− 78	− 81	−237	+1,002	−129	+267	+ 471	+ 102	+ 57	+ 77	+ 531
	2	+ 78	+1,281	−1,441	− 35	+106	−324	+ 385	+ 6	+ 93	+ 359	+ 203	+ 47	+159	+ 917
	3	+429	+ 894	−1,950	− 66	+ 39	+ 69	+ 671	+210	+202	+ 448	− 100	−256	−348	+ 242
	4	+150	+ 879	−1,648	−222	+ 8	−357	− 435	+161	− 31	+1,303	− 7	+642	+ 44	+ 487
1980	*1*	− 20	+1,309	−1,824	+ 2	+ 24	−347	+ 778	+ 37	+455	+ 257	− 313	−595	−213	− 450
	2	+655	+ 789	−1,611	− 17	+ 51	−209	+ 311	+448	− 93	+1,011	− 538	− 81	− 98	+ 618
	3	+ 55	+ 742	−1,524	− 9	−204	−209	+ 552	+437	− 81	+ 822	− 670	−187	− 56	− 332
	4	−108	+1,227	−1,932	−101	−109	−142	+ 383	+ 8	+ 35	+ 479	− 941	−240	+130	−1,311
1981	*1*	+ 85	+ 594	−2,671	−124	− 20	+ 32	− 580	− 98	+175	+ 298	−1,236	+294	−120	−3,371
	2	−109	+ 865[6]	−2,337[6]	−110	− 55	−380	− 791	+153	+ 35	+ 892	− 429	− 7[7]	+374	−1,899

See footnotes on page 140.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	Franch francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1945	..	4·03	17·35	203·8	..	..	2,476	..
1946	..	4·03	17·35	480	..	..	2,696	..
1947	..	4·03	17·35	480	..	..	2,079	..
1948	..	4·03	17·35	879·73	..	..	1,856	..
1949	..	3·68	15·90	1,053·06	..	..	1,688	..
1950	..	2·80	12·25	980	..	..	3,300	..
1951	..	2·80	12·24	979·74	..	..	2,335	..
1952	..	2·79	12·20	981·48	..	..	1,846	..
1953	..	2·81	12·19	982·76	..	11·70	2,518	..
1954	..	2·81	12·22	981·64	..	11·73	2,762	..
1955	..	2·792	12·23	978·10	1,751	11·74	2,120	..
1956	..	2·796	12·23	982·74	1,751	11·71	2,133	..
1957	..	2·794	12·24	1,059·63	1,752	11·73	2,273	..
1958	..	2·810	12·23	1,177·51	1,745	11·72	3,069	..
1959	..	2·809	12·14	13·77	1,744	11·74	2,736	..
1960	..	2·808	12·13	13·77	1,743	11·71	3,231	..
1961	..	2·802	12·10	13·74	1,740	11·26	3,318	..
1962	..	2·808	12·140	13·76	1,743	11·224	2,806	..
1963	..	2·800	12·100	13·72	1,740	11·161	2,658	..
1964	..	2·793	12·060	13·68	1,743	11·099	2,315	..
1965	..	2·796	12·098	13·70	1,747	11·165	3,004	..
1966	..	2·793	12·083	13·72	1,744	11·168	3,100	..
1967	..	2·828	11·894	13·52	1,715	10·955	2,694	..
1968	..	2·394	10·331	11·86	1,492	9·555	2,421	..
1969	..	2·390	10·308	12·43	1,499	9·379	2,528	129·4
1970	857·8	2·396	10·327	13·24	1,502	8·736	2,827	128·1
1971	844·6	2·444	10·069	13·46	1,511	8·530	6,582	127·9
1972	752·3	2·502	9·554	12·62	1,460	7·975	5,646	123·3
1973	664·6	2·453	7·758	10·90	1,426	6·540	6,476	111·8
1974	682·7	2·340	6·965	11·25	1,522	6·049	6,789	108·3
1975	658·1	2·220	5·723	9·50	1,447	5·447	5,429	100·0
1976	535·4	1·805	4·521	8·61	1,497	4·552	4,129	85·7
1977	467·7	1·746	4·189	8·57	1,540	4·050	20,557	81·2
1978	402·7	1·920	3·423	8·64	1,628	3·850	15,694	81·5
1979	465·6	2·122	3·525	9·03	1,762	3·887	22,538	87·3
1980	525·6	2·328	3·894	9·82	1,992	4·227	27,476	96·1

[1] Relates to table on page 50, *Economic Trends*.

[2] Average of daily Telegraphic Transfer rates in London.

[3] Apart from transactions, the level of official reserves has been affected, since 1970, by changes in the valuation of gold, Special Drawing Rights and convertible currencies. In addition, from July 1972, the official reserves were redefined to include the reserve position in the IMF. Substantial valuation changes at March 1979 and March 1980 increased the level of reserves by $4,493 milion and $3,089 million respectively. Valuation changes at March 1981 reduced the level of reserves by $257 million. These valuation changes are described in detail in the footnotes of Table 18 of the quarterly balance of payments articles in the March, June, September and December issues of *Economic Trends*.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1945 *1*	..	4·03	17·35	..	..	..	2,430	..
2	..	4·03	17·35	..	..	..	2,515	..
3	..	4·03	17·35	..	..	..	2,430	..
4	..	4·03	17·35	..	..	..	2,476	..
1946 *1*	..	4·03	17·35	480	..	..	2,384	..
2	..	4·03	17·35	480	..	..	2,301	
3	..	4·03	17·35	480	..	..	2,682	..
4	..	4·03	17·35	480	..	..	2,696	..
1947 *1*	..	4·03	17·35	480	..	..	2,380	..
2	..	4·03	17·35	480	..	..	2,410	..
3	..	4·03	17·35	480	..	..	2,383	..
4	..	4·03	17·35	480	..	..	2,079	..
1948 *1*	..	4·03	17·35	864	..	..	2,241	..
2	..	4·03	17·35	864	..	..	1,920	..
3	..	4·03	17·35	864	..	..	1,777	..
4	..	4·03	17·35	1,062	..	..	1,856	..
1949 *1*	..	4·03	17·35	1,062	..	..	1,912	..
2	..	4·03	17·35	1,097	..	..	1,651	..
3	..	3·62	15·61	1,058	..	..	1,425	..
4	..	2·80	12·25	980	..	..	1,688	..
1950 *1*	..	2·80	12·25	980	..	..	1,984	..
2	..	2·80	12·25	980	..	..	2,422	..
3	..	2·80	12·25	980	..	..	2,756	..
4	..	2·80	12·25	980	..	..	3,300	..
1951 *1*	..	2·80	12·25	980	..	..	3,758	..
2	..	2·80	12·25	980	..	..	3,867	..
3	..	2·80	12·25	980	..	..	3,269	..
4	..	2·80	12·25	978·96	..	..	2,335	..
1952 *1*	..	2·79	12·20	983·69	..	..	1,700	..
2	..	2·80	12·22	973·94	..	..	1,685	..
3	..	2·79	12·19	980·58	..	..	1,685	..
4	..	2·80	12·19	987·50	..	..	1,846	..
1953 *1*	..	2·82	12·19	987·50	..	..	2,166	..
2	..	2·81	12·19	985·41	..	11·71	2,367	..
3	..	2·81	12·17	977·60	..	11·70	2,486	..
4	..	2·81	12·21	980·52	..	11·70	2,518	..
1954 *1*	..	2·81	12·21	980·91	..	11·70	2,685	..
2	..	2·82	12·23	984·63	..	11·75	3,017	..
3	..	2·81	12·20	980·67	..	11·73	2,901	..
4	..	2·80	12·24	980·35	..	11·76	2,762	..
1955 *1*	..	2·79	12·26	976·24	..	11·77	2,667	..
2	..	2·80	12·25	979·87	..	11·75	2,680	..
3	..	2·79	12·17	970·04	1,740	11·69	2,345	..
4	..	2·80	12·23	982·26	1,756	11·73	2,120	..
1956 *1*	..	2·81	12·24	983·81	1,754	11·72	2,277	..
2	..	2·81	12·25	983·73	1,754	11·72	2,385	..
3	..	2·78	12·19	980·86	1,745	11·69	2,328	..
4	..	2·78	12·23	982·55	1,753	11·71	2,133	..
1957 *1*	..	2·80	12·27	986·24	1,760	11·75	2,209	..
2	..	2·79	12·25	985·52	1,756	11·74	2,381	..
3	..	2·79	12·18	1,086·38	1,741	11·68	1,850	..
4	..	2·80	12·26	1,180·39	1,752	11·76	2,273	..
1958 *1*	..	2·82	12·27	1,179·81	1,749	11·77	2,770	..
2	..	2·82	12·24	1,179·07	1,745	11·71	3,076	..
3	..	2·80	12·20	1,173·93	1,739	11·69	3,119	..
4	..	2·81	12·21	1,177·36	1,745	11·69	3,069	..

See footnotes on page 142.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1959 *1*	..	2·81	12·13	13·77	1,745	11·74	3,139	..
2	..	2·81	12·16	13·80	1,747	11·77	3,172	..
3	..	2·81	12·12	13·77	1,743	11·74	3,284	..
4	..	2·80	12·15	13·75	1,740	11·70	2,736	..
1960 *1*	..	2·803	12·15	13·76	1,740	11·69	2,780	..
2	..	2·806	12·13	13·76	1,741	11·70	2,892	..
3	..	2·810	12·11	13·77	1,744	11·72	3,108	..
4	..	2·811	12·11	13·78	1,745	11·73	3,231	..
1961 *1*	..	2·802	12·09	13·73	1,741	11·52	3,021	..
2	..	2·794	12·08	13·69	1,734	11·09	2,772	..
3	..	2·800	12·09	13·75	1,738	11·17	3,553	..
4	..	2·813	12·15	13·81	1,746	11·25	3,318	..
1962 *1*	..	2·813	12·175	13·79	1,747	11·244	3,452	..
2	..	2·812	12·171	13·78	1,745	11·236	3,433	..
3	..	2·804	12·114	13·74	1,740	11·199	2,792	..
4	..	2·802	12·100	13·73	1,740	11·218	2,806	..
1963 *1*	..	2·803	12·125	13·73	1,740	11·187	2,814	..
2	..	2·801	12·112	13·72	1,740	11·162	2,713	..
3	..	2·800	12·090	13·72	1,740	11·148	2,736	..
4	..	2·798	12·073	13·71	1,741	11·122	2,658	..
1964 *1*	..	2·798	12·092	13·71	1,743	11·122	2,660	..
2	..	2·798	12·078	13·71	1,748	11·117	2,705	..
3	..	2·787	12·040	13·66	1,741	11·077	2,540	..
4	..	2·787	12·025	13·65	1,741	11·077	2,315	..
1965 *1*	..	2·793	12·094	13·69	1,745	11·108	2,330	..
2	..	2·795	12·131	13·70	1,746	11·141	2,792	..
3	..	2·793	12·063	13·69	1,745	11·196	2,755	..
4	..	2·804	12·105	13·74	1,751	11·217	3,004	..
1966 *1*	..	2·801	12·136	13·73	1,750	11·238	3,573	..
2	..	2·792	12·060	13·68	1,743	11·202	3,276	..
3	..	2·789	12·058	13·69	1,739	11·129	3,161	..
4	..	2·791	12·074	13·80	1,744	11·099	3,100	..
1967 *1*	..	2·794	12·105	13·83	1,746	11·104	3,259	..
2	..	2·796	12·073	13·76	1,746	11·118	2,833	..
3	..	2·786	12·072	13·66	1,737	11·145	2,733	..
4	..	2·935	11·326	12·84	1,631	10·451	2,694	..
1968 *1*	..	2·406	10·447	11·84	1,503	9·621	2,723	..
2	..	2·392	10·337	11·84	1,491	9·535	2,684	..
3	..	2·390	10·277	11·88	1,486	9·553	2,717	..
4	..	2·387	10·262	11·85	1,488	9·509	2,421	..
1969 *1*	..	2·390	10·307	11·84	1,496	9·591	2,470	..
2	..	2·390	10·325	11·87	1,499	9·559	2,444	..
3	..	2·387	10·273	12·64	1,500	9·505	2,433	..
4	..	2·395	10·326	13·35	1,501	8·867	2,528	..
1970 *1*	859·5	2·404	10·354	13·33	1,512	8·853	2,710	..
2	861·4	2·403	10·353	13·27	1,511	8·735	2,791	..
3	856·0	2·388	10·277	13·18	1,498	8·671	2,666	..
4	854·5	2·390	10·323	13·19	1,488	8·686	2,827	..
1971 *1*	863·1	2·414	10·382	13·32	1,504	8·770	3,317	..
2	864·3	2·419	10·084	13·36	1,507	8·622	3,619	..
3	845·8	2·441	9·848	13·46	1,509	8·344	5,014	..
4	815·8	2·503	9·895	13·73	1,523	8·279	6,582	..

[1] Relates to table on page 50, *Economic Trends*.

[2] Average of daily Telegraphic Transfer rates in London.

[3] Apart from transactions, the level of official reserves has been affected, since 1970, by changes in the valuation of gold, Special Drawing Rights and convertible currencies. In addition, from July 1972, the official reserves were redefined to include the reserve position in the IMF. Substantial valuation changes in March 1979 and March 1980 increased the level of reserves of $4,993 million and $3,089 million respectively. Valuation changes at March 1981 reduced the level of reserves by $257 million. These valuation changes are described in detail in the footnotes of Table 18 of the quarterly balance of payments articles in the March, June, September and December issues of *Economic Trends*.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1972 *1*	796·0	2·598	10·044	13·25	1,524	8·299	7,074	..
2	788·6	2·600	9·987	13·05	1,514	8·256	6,965	..
3	735·9	2·446	9·236	12·23	1,421	7·775	6,089	..
4	711·6	2·365	8·960	11·93	1,380	7·575	5,646	..
1973 *1*	677·5	2·418	8·354	11·58	1,392	7·267	6,036	..
2	701·8	2·532	7·978	11·20	1,496	6·916	7,013	..
3	657·3	2·481	7·269	10·38	1,423	5·938	6,382	..
4	653·7	2·382	7·441	10·45	1,397	6·052	6,476	..
1974 *1*	661·4	2·281	7·299	11·24	1,473	6·185	6,444	..
2	670·9	2·399	7·133	11·69	1,533	6·001	6,711	..
3	698·9	2·351	7·004	11·24	1,536	6·135	7,170	..
4	693·6	2·330	6·413	10·82	1,547	5·870	6,789	..
1975 *1*	700·7	2·391	5·955	10·24	1,525	5·586	7,117	105·1
2	679·4	2·325	5·860	9·52	1,462	5·476	6,198	101·8
3	634·5	2·130	5·674	9·26	1,415	5·428	5,859	97·5
4	620·1	2·044	5·414	9·03	1,387	5·304	5,429	95·1
1976 *1*	603·6	1·998	5·151	9·04	1,530	5·142	5,905	94·0
2	539·8	1·805	4·504	8·49	1,554	4·619	5,312	86·3
3	514·0	1·766	4·380	8·67	1,483	4·473	5,158	84·1
4	484·8	1·651	4·038	8·23	1,424	3·977	4,129	78·1
1977 *1*	488·7	1·714	4·324	8·53	1,514	4·107	9,618	80·9
2	473·0	1·719	4·315	8·51	1,523	4·059	11,572	80·6
3	461·8	1·735	4·160	8·49	1,532	4·005	17,171	80·8
4	447·4	1·813	3·962	8·76	1,592	4·032	20,557	82·6
1978 *1*	458·3	1·928	3·720	9·17	1,662	4·000	20,320	84·8
2	404·6	1·835	3·516	8·45	1,583	3·809	16,542	79·9
3	372·2	1·932	3·241	8·46	1,617	3·875	16,511	80·6
4	377·2	1·984	3·222	8·51	1,649	3·718	15,694	80·6
1979 *1*	406·3	2·016	3·375	8·61	1,691	3·740	21,947	82·4
2	453·1	2·081	3·565	9·11	1,762	3·944	22,070	87·0
3	488·6	2·234	3·657	9·46	1,825	4·059	22,692	91·3
4	513·7	2·157	3·505	8·94	1,771	3·810	22,538	88·5
1980 *1*	548·5	2·254	3·740	9·34	1,857	3·995	26,963	93·0
2	528·6	2·286	3·833	9·61	1,942	4·132	28,172	94·5
3	523·2	2·382	3·885	9·81	2,008	4·226	27,637	96·7
4	502·2	2·387	4·115	10·53	2,159	4·551	27,476	100·2
1981 *1*	474·7	2·309	4·376	11·21	2,311	4·814	28,212	101·4
2	456·5	2·077	4·024	11·25	2,354	4·728	25,631	97·8
3	425·7	1·839	3·852	10·66	2,234	4·469	23,696	90·6

See footnotes on page 144.

Money stock and liquidity[1]

£ million

	M_1			Sterling M_3			PSL 1			PSL 2		
	Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes	
	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
At end period												
1963 *1*	6,740	..	..	10,550	..	..	11,679	..	..	18,955	..	..
2	6,870	185	136	10,730	356	179	11,820	311	140	19,237	456	281
3	6,990	94	130	10,970	158	246	12,074	189	261	19,672	366	442
4	7,210	378	209	11,210	519	238	12,316	537	232	20,077	704	395
1964 *1*	7,280	−169	71	11,380	−255	162	12,646	−136	316	20,688	141	597
2	7,330	80	51	11,530	303	149	12,841	343	197	21,089	553	403
3	7,440	155	116	11,790	215	261	13,079	213	239	21,504	386	416
4	7,450	183	11	11,860	390	81	13,197	454	122	21,742	578	242
1965 *1*	7,490	−196	43	12,050	−241	193	13,438	−227	245	22,220	8	482
2	7,570	105	87	12,300	413	262	13,793	507	360	22,673	596	458
3	7,620	89	57	12,540	174	241	14,117	279	328	23,165	442	496
4	7,610	303	− 8	12,640	581	109	14,041	426	− 70	23,339	692	180
1966 *1*	7,910	− 82	294	13,120	−100	488	14,535	−133	493	24,194	219	854
2	7,830	− 34	− 71	13,120	175	− 1	14,474	113	− 61	24,343	314	149
3	7,740	80	− 94	13,190	142	76	14,612	225	140	24,628	369	287
4	7,600	39	−132	13,060	229	−123	14,496	263	−110	24,647	419	25
1967 *1*	7,780	− 69	189	13,380	−145	323	14,571	−432	77	25,067	− 98	422
2	7,880	127	93	13,630	394	257	14,926	505	355	25,688	764	621
3	8,160	327	284	14,090	438	455	15,487	556	564	26,516	816	831
4[2]	8,250	289	104	14,290	565	213	15,790	682	311	27,107	995	599
	8,180			14,380								
1968 *1*	8,210	−230	37	14,640	−236	260	16,083	−243	299	27,750	97	649
2	8,340	148	131	15,010	499	379	16,554	617	478	28,416	800	673
3	8,530	107	192	15,300	145	303	16,802	103	254	28,849	282	439
4	8,640	324	121	15,490	608	206	16,983	619	197	29,331	948	498
1969 *1*	8,490	−444	−154	15,740	−315	253	17,220	−371	246	29,936	− 16	614
2	8,310	−150	−170	15,490	−122	−241	16,997	− 73	−219	29,950	158	18
3	8,380	126	74	15,630	153	154	17,199	221	215	30,345	406	408
4	8,660	495	277	15,820	658	208	17,338	618	153	30,758	919	427
1970 *1*	8,640	−300	47	16,000	−416	234	17,354	−613	46	31,263	−137	535
2	8,920	346	284	16,460	669	466	17,980	835	626	32,200	1,145	937
3	9,020	179	100	16,830	381	368	18,404	468	429	33,034	862	839
4	9,420	605	399	17,300	907	473	18,902	904	493	33,934	1,336	895
1971 *1*	9,820	58	397	18,020	39	664	19,367	−227	408	35,107	467	1,116
2	9,900	141	75	18,270	453	256	19,649	487	281	35,959	1,062	851
3	10,210	381	315	18,670	447	437	20,084	521	482	37,019	1,130	1,107
4[3]	10,310	475	117	19,530	1,520	951	20,903	1,453	912	38,381	2,021	1,455
	10,710											
1972 *1*[3]	11,290	80	601	20,870	361	1,361	22,313	411	1,441	40,767	1,373	2,417
	11,350			21,280								
2	11,900	508	549	22,610	1,615	1,343	23,842	1,782	1,528	42,874	2,365	2,106
3	11,980	201	85	23,560	916	949	24,885	1,076	1,044	44,529	1,671	1,656
4	12,260	728	282	24,830	2,035	1,274	26,110	1,975	1,231	46,260	2,507	1,737

[1] Relates to table on page 52, *Economic Trends*.
[2] These breaks in the series show, in each case, the effects of changes in contributors.
[3] This break in the series for M_1 between September and December 1971 reflects additional statistical information.

Money stock and liquidity[1]

£ million

	M_1			Sterling M_3			PSL 1			PSL 2		
	Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes	
	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
At end period												
1973 *1*	12,450	−323	180	26,590	697	1,755	27,844	645	1,729	48,868	1,500	2,603
	12,450			26,500								
2	13,380	846	920	27,760	1,559	1,264	29,457	1,882	1,615	50,980	2,382	2,114
3	12,900	− 293	−457	29,880	2,086	2,139	31,636	2,213	2,196	53,627	2,644	2,664
4	12,900	423	10	31,390	2,360	1,544	33,200	2,391	1,591	55,328	2,583	1,728
1974 *1*	12,870	− 530	− 12	32,730	120	1,374	34,773	340	1,618	57,288	672	2,005
2	13,370	403	495	32,810	535	97	35,360	998	599	57,856	994	580
3	13,510	338	148	33,490	558	685	36,265	855	904	58,836	883	979
4	14,330	1,226	806	34,610	2,042	1,099	37,644	2,277	1,349	60,778	2,927	1,912
1975 *1*	14,880	− 4	517	35,560	−397	885	38,193	−807	472	62,889	701	2,034
2[4]	15,350	438	463	35,860	942	292	38,015	430	−199	63,661	1,403	751
	16,080			35,840								
3	16,770	872	700	37,030	1,009	1,203	39,668	1,590	1,662	66,180	2,415	2,528
4	17,080	712	338	36,920	777	− 49	39,419	498	−224	66,723	1,362	568
1976 *1*	17,940	318	916	37,960	−275	1,107	40,485	−180	1,111	69,397	1,373	2,719
2	18,530	489	603	38,790	1,393	842	41,246	1,264	773	71,094	2,228	1,710
3	19,100	937	578	40,300	1,517	1,525	42,837	1,705	1,602	73,255	2,236	2,172
4	18,980	240	−114	40,380	930	90	43,030	901	203	73,830	1,350	585
1977 *1*	19,540	99	552	40,720	−1,011	351	43,284	−1,012	244	75,230	43	1,389
2	20,530	844	985	41,740	1,673	1,017	44,281	1,566	987	77,233	2,598	1,993
3	22,020	1,639	1,484	42,990	1,079	1,231	45,510	1,209	1,235	79,725	2,436	2,498
4	23,180	1,610	1,172	44,540	2,389	1,532	46,614	1,826	1,124	82,404	3,501	2,699
1978 *1*	24,350	611	1,174	46,880	1,092	2,325	49,282	1,354	2,695	87,062	3,309	4,685
2	25,090	492	747	48,230	1,743	1,363	50,136	1,289	870	88,882	2,307	1,836
3	26,010	1,284	927	49,560	1,248	1,326	52,142	2,097	2,021	91,923	3,016	3,056
4	27,020	1,489	1,028	51,310	2,689	1,758	53,793	2,522	1,676	94,675	3,722	2,777
1979 *1*	27,580	− 40	549	52,360	−385	1,002	56,264	857	2,445	98,584	2,179	3,883
2	28,250	397	676	54,370	2,571	2,013	58,653	2,976	2,391	102,061	4,161	3,479
3	28,950	1,065	727	56,210	1,602	1,891	61,053	2,431	2,457	105,130	2,976	3,126
4	29,470	1,089	559	57,840	2,827	1,709	62,483	2,542	1,513	107,480	3,605	2,433
1980 *1*	29,370	−873	− 48	59,250	−559	1,507	63,725	−819	1,464	110,109	322	2,851
2	30,080	570	718	62,510	4,341	3,287	67,429	4,806	3,727	114,461	5,585	4,375
3	29,770	48	−298	65,300	2,386	2,797	69,418	1,811	1,964	117,507	2,715	3,021
4	30,570	1,439	812	68,640	4,746	3,323	72,551	4,421	3,064	121,909	5,958	4,333
1981 *1*	31,850	403	1,281	69,900	−797	1,224	72,744	−1,734	243	124,979	905	2,965
2	33,090	1,154	1,233	73,110	4,371	3,201	76,592	4,939	3,832	130,298	6,623	5,303

[1–3] See footnotes on page 146.

[4] At mid-May 1975 new statistical returns were introduced. The first line of figures for end-June 1975 includes a number of estimates to provide reasonable consistency with earlier dates.

Domestic credit expansion and changes in money stock[1]

Seasonally adjusted[2]

£ million

	Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector							
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[3]	Sterling lending to overseas sector[4]	Domestic credit expansion	External and foreign currency finance	Non-deposit liabilities (net)	Money stock sterling M_3
	1	2	3	4	5	6	7	8	9	10
1971	638	726	− 203	2,313	1,627	296	1,177	1,650	− 368	2,459
1972	1,600	455	230	780	5,510	136	6,691	−1,112	− 652	4,927
1973	2,331	1,869	889	1,406	5,972	189	8,066	− 879	− 485	6,702
1974	3,523	2,847	2,310	858	3,435	289	6,926	−2,989	− 682	3,255
1975	8,345	2,174	240	5,343	− 371	− 34	4,531	−1,318	− 882	2,331
1976	6,786	2,344	297	5,470	3,464	647	7,474	−2,767	−1,142	3,565
1977	4,469	1,526	553	7,907	3,188	405	1,128	3,436	− 434	4,130
1978	8,371	− 36	− 334	6,360	4,698	1,062	8,069	− 382	− 915	6,772
1979	10,430	2,162	1,013	9,950	8,585	− 11	10,203	−2,770	− 818	6,615
1980	11,156	1,155	373	9,081	10,025	2,803	15,685	−3,427	−1,344	10,914
1971 *1*	299	391	− 66	871	165	7	57	741	− 134	664
2	− 173	168	− 65	244	113	100	29	222	5	256
3	278	48	− 16	606	558	38	332	340	− 235	437
4	234	119	− 56	592	640	151	608	347	− 4	951
1972 *1*	359	77	48	256	1,464	− 83	1,513	− 56	− 96	1,361
2	154	298	24	234	1,654	129	1,977	− 533	− 101	1,343
3	559	60	55	95	813	46	1,328	− 190	− 189	949
4	528	20	103	195	1,579	44	1,873	− 333	− 266	1,274
1973 *1*	498	283	162	120	1,505	− 124	1,880	168	− 293	1,755
2	1,037	175	288	548	862	90	1,328	− 87	23	1,264
3	478	920	230	336	1,615	168	2,615	− 414	− 62	2,139
4	318	491	209	402	1,990	55	2,243	− 546	− 153	1,544
1974 *1*	456	725	616	76	1,360	105	1,954	− 296	− 284	1,374
2	668	871	691	636	858	45	1,115	− 783	− 235	97
3	830	702	504	491	1,125	21	1,683	− 684	− 314	685
4	1,569	549	499	− 345	92	118	2,174	− 1,226	151	1,099
1975 *1*	1,904	678	61	1,584	502	− 124	1,315	− 293	− 147	885
2	1,651	820	226	515	− 358	148	1,520	−1,029	− 199	292
3	2,490	128	− 129	1,279	− 318	21	1,171	202	− 170	1,203
4	2,300	548	82	1,965	− 197	− 79	525	− 208	− 366	− 49
1976 *1*	2,284	84	− 166	1,333	375	343	1,919	− 544	− 268	1,107
2	1,453	961	213	1,074	681	261	2,069	−1,074	− 153	842
3	1,906	471	57	723	1,025	199	2,821	− 894	− 402	1,525
4	1,143	828	193	2,340	1,382	− 156	664	− 255	− 319	90
1977 *1*	1,710	201	311	2,274	225	− 84	− 533	940	− 56	351
2	923	556	308	1,224	791	182	920	595	− 498	1,017
3	262	769	− 38	2,344	1,341	159	225	1,188	− 182	1,231
4	1,574	—	− 28	2,065	832	148	517	713	302	1,532
1978 *1*	1,522	− 226	− 328	1,266	897	646	1,901	428	− 4	2,325
2	1,956	− 138	− 324	1,767	1,390	294	2,059	− 240	− 456	1,363
3	2,441	4	320	1,537	1,217	47	1,852	− 420	− 106	1,326
4	2,452	324	− 2	1,790	1,194	75	2,257	− 150	− 349	1,758
1979 *1*	1,471	693	269	3,179	2,643	− 82	1,277	− 143	− 132	1,002
2	2,739	183	16	2,812	2,060	− 22	2,132	279	− 398	2,013
3	3,023	740	409	1,735	2,275	92	3,986	−1,844	− 251	1,891
4	3,197	546	319	2,224	1,607	1	2,808	−1,062	− 37	1,709
1980 *1*	187	− 137	136	1,548	3,438	423	2,227	− 59	− 661	1,507
2	2,936	941	615	1,873	2,340	606	4,335	− 788	− 260	3,287
3	3,720	282	− 214	2,932	3,143	806	5,233	−1,710	− 726	2,797
4	4,313	69	− 164	2,728	1,104	968	3,890	− 870	303	3,323
1981 *1*	1,434	− 400	− 523	3,537	2,761	1,187	1,968	106	− 850	1,224
2	5,332	1,122	150	3,683	363	417	3,401	− 127	− 73	3,201

Relationship between columns 7=1+2−3−4+5+6
10=7+8+9

[1] Relates to table on page 54, *Economic Trends*.

[2] The seasonally adjusted figures do not always add to the calendar year total which is the sum of unadjusted quarterly figures.

[3] Banking sector lending *plus* Bank of England Issue Department holdings of commercial bills.

[4] Banking sector lending *plus* Bank of England Issue Department holdings of ECGD-backed promisory notes acquired as part of money market smoothing operations.

Domestic credit expansion and changes in money stock[1]

Seasonally adjusted[2]

£ million

		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector		Sterling lending to UK private sector[3]	Sterling lending to overseas sector[4]	Domestic credit expansion	External and foreign currency finance	Non-deposit liabilities (net)	Money stock sterling M_{3c}
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt						
		1	2	3	4	5	6	7	8	9	10
Month ending											
1972	Jan 19	51		73	182	492	38	472	14	- 82	404
	Feb 16	- 68		41	175	400	- 35	163	21	-148	36
	March 15	- 109		45	105	445	43	319	- 38	197	478
	April 19	126		25	- 36	444	20	651	- 76	-105	470
	May 17	64		153	143	693	- 24	743	- 86	-244	413
	June 21	128		162	- 81	461	51	883	- 76	95	902
	July 19	176		- 61	199	562	8	486	-376	- 22	88
	Aug 16	189		-212	- 80	349	- 8	398	- 45	-130	223
	Sept 20	239		32	- 9	275	- 9	546	-128	70	488
	Oct 18	297		-103	162	353	54	439	-133	-119	187
	Nov 15	221		- 22	146	457	- 25	485	9	-123	371
	Dec 13	209		88	88	425	13	647	92	- 3	736
1973	Jan 17	66		10	53	543	- 19	547	-206	- 98	243
	Feb 21	60		173	25	807	- 8	1,007	96	-156	947
	March 21	127		18	- 12	403	- 36	524	-165	- 20	339
	April 18	650		-407	175	210	38	316	-109	12	219
	May 16	166		30	105	269	- 1	359	129	-241	247
	June 20	273		113	207	512	25	716	- 38	97	775
	July 18	- 98		148	124	689	37	652	-129	77	600
	Aug 15	- 6		186	51	630	35	794	- 81	-218	495
	Sept 19	305		134	161	421	44	743	-149	130	724
	Oct 17	87		316	249	697	- 34	817	- 72	- 64	681
	Nov 21	307		- 8	94	423	18	646	-275	41	412
	Dec 12	271		97	- 42	709	- 30	1,089	- 37	-128	924
1974	Jan 16	106		87	215	679	84	741	-226	-152	363
	Feb 20	308		13	1	259	62	641	- 44	86	683
	March 20	180		66	196	282	16	348	-139	-120	89
	April 17	123		20	165	348	28	354	-316	-116	- 78
	May 15	147		145	134	77	1	236	-175	61	122
	June 19	250		2	381	473	59	403	-167	-197	39
	July 17	362		- 55	27	449	29	758	-310	-121	327
	Aug 21	741		66	78	237	- 13	953	-259	- 17	677
	Sept 18	- 98		49	137	384	- 44	154	-153	-154	-153
	Oct 16	252		- 42	111	296	41	436	-282	14	168
	Nov 20	427		296	-143	- 1	27	892	-338	48	602
	Dec 11	241		- 20	- 27	- 4	- 3	241	-195	- 50	- 4
1975	Jan 15	1,214		- 85	202	128	25	1,080	-554	-152	374
	Feb 19	1,019		127	716	34	- 57	407	116	- 93	430
	March 19	100		284	502	209	52	143	-225	51	- 31
	April 16	468		104	19	- 34	87	606	-238	- 90	278
	May 21	921		404	- 83	-117	- 54	1,237	-964	95	368
	June 18	795		54	413	-226	53	263	- 72	- 12	179
	July 16	887		85	460	-173	54	393	- 71	-100	222
	Aug 20	1,100		- 2	370	-114	42	656	166	- 13	809
	Sept 17	495		74	476	-128	- 83	-118	60	- 48	-106
	Oct 15	681		81	383	-109	28	298	- 84	- 70	144
	Nov 19	487		231	736	37	- 67	- 48	133	-103	- 18
	Dec 10	420		166	349	- 70	21	188	-123	-115	- 50
1976	Jan 21	1,344		255	1,266	24	9	366	- 49	- 16	301
	Feb 18	373		196	203	234	24	624	57	- 94	587
	Mar 17	472		9	171	167	209	686	-519	-139	28
	April 21	765		71	220	291	228	1,135	-686	-119	330
	May 19	408		276	501	297	- 26	455	-136	-142	177
	June 16	617		211	281	93	33	673	-550	37	160
	July 21	428		159	147	440	147	1,027	-304	-157	566
	Aug 18	936		52	181	41	- 23	825	- 34	1	792
	Sept 15	702		102	- 21	424	82	1,331	-497	-217	617
	Oct 20	310		298	969	664	41	344	-300	55	99
	Nov 17	420		259	334	437	- 24	758	-107	-100	551
	Dec 8	556		- 91	650	108	- 19	- 96	97	- 72	- 71

See footnotes on page 148.

Domestic credit expansion and changes in money stock[1]

Seasonally adjusted

£ million

		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector		Sterling lending to UK private sector[3]	Sterling lending to overseas sector[4]	Domestic credit expansion	External and foreign currency finance	Non-deposit liabilities (net)	Money stock sterling M_3
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt						
		1	2	3	4	5	6	7	8	9	10
Month ending											
1977	Jan 19	394		285	1,709	401	−146	−775	350	− 18	−443
	Feb 16	183		− 38	662	−138	− 76	−731	478	45	−208
	March 16	471		− 12	427	161	47	240	− 66	−130	44
	April 20	745		43	187	173	− 3	771	176	−204	743
	May 18	1,071		−158	846	203	− 5	265	209	−141	333
	June 15	665		44	301	187	109	704	−123	−219	362
	July 20	−477		411	672	263	54	−421	888	− 85	382
	Aug 17	402		222	915	285	107	101	311	− 70	342
	Sept 21	−503		470	694	498	− 30	−259	806	− 4	543
	Oct 19	710		− 27	870	457	129	399	227	− 26	600
	Nov 16	332		38	508	319	41	222	188	−120	290
	Dec 14	63		82	518	459	121	207	169	86	462
1978	Jan 18	592		− 77	764	367	112	230	395	235	860
	Feb 15	273		32	388	457	295	669	158	− 58	769
	March 15	414		96	610	435	217	552	− 18	−274	260
	April 19	778		326	240	478	135	1,477	−487	69	1,059
	May 17	1,193		−211	504	591	31	1,100	−506	− 79	515
	June 21	352		333	1,045	378	149	167	14	6	187
	July 19	479		−106	465	368	− 16	260	412	13	685
	Aug 16	740		−451	435	126	21	1	− 48	− 29	− 76
	Sept 20	956		− 36	715	335	− 11	529	71	−280	320
	Oct 18	822		− 75	74	253	− 16	910	−215	− 63	632
	Nov 15	869		−183	963	462	−115	70	197	− 97	170
	Dec 13	542		437	621	418	137	913	−304	− 77	532
1979	Jan 17	773		120	598	640	63	998	251	− 13	1,236
	Feb 21	506		440	1,210	1,231	−146	821	−334	−183	304
	March 21	44		241	1,263	664	—	−314	−50	− 36	−400
	April 18	1,895		119	1,227	528	29	1,344	− 84	− 94	1,166
	May 16	1,054		−248	673	627	70	830	− 50	− 94	686
	June 20	779		195	1,349	1,041	− 77	589	89	−345	333
	July 18	844		− 6	730	439	− 11	536	16	− 88	464
	Aug 15	614		218	209	502	113	1,238	−503	− 58	677
	Sept 19	1,226		88	811	531	− 34	1,000	−659	−102	239
	Oct 17	1,152		−609	−182	1,112	− 29	1,808	−393	−213	1,202
	Nov 21	379		70	652	983	103	883	−706	− 5	172
	Dec 13	835		− 68	1,276	189	− 7	−327	220	−108	−215
1980	Jan 16	484		433	1,564	1,387	175	915	79	− 66	928
	Feb 20	−245		45	510	779	89	158	− 91	44	111
	March 19	784		−125	234	364	101	890	−238	−110	542
	April 16	− 66		155	660	1,297	222	948	−277	−109	562
	May 21	1,152		− 57	373	595	−181	1,136	148	−225	1,059
	June 18	1,734		81	767	220	275	1,543	−920	− 47	576
	July 16	836		367	228	2,208	666	3,849	−458	−327	3,064
	Aug 20	1,207		140	1,032	1,103	350	1,768	−346	−196	1,226
	Sept 17	967		34	1,073	723	84	735	−562	− 40	133
	Oct 15	999		229	974	944	234	1,432	352	−182	1,602
	Nov 19	984		155	928	312	515	1,038	−333	10	715
	Dec 17	999		−125	654	472	236	928	−240	−132	556
1981	Jan 21	396		329	1,009	838	−156	398	−196	124	326
	Feb 18	412		− 76	1,298	649	403	90	98	− 38	150
	March 18	673		184	1,719	1,065	611	814	−282	− 98	434
	April 15	2,102		128	892	396	323	2,057	−600	104	1,561
	May 20	2,028		501	1,415	48	−135	1,027	237	−136	1,128
	June 17	1,669		129	975	51	292	1,166	−593	−391	182
	July 15	2,293		−486	586	408	588	2,217	−480	−173	1,564
	Aug 19	273		252	904	1,465	160	1,246	−337	− 84	825
	Sept 16	1,227		−242	181	1,212	450	2,466	−766	−181	1,519

Relationship between columns 7 = 1 + 2 −3 −4 + 5 + 6: 10 = 7 + 8 + 9

[1] Relates to table on page 54, *Economic Trends*. [2] See page 148.

[3] Banking sector lending *plus* Bank of England Issue Department holdings of commercial bills.

[4] Bank lending in sterling to overseas sector plus Issue Department's holdings of ECGD-backed promissory notes acquired as part of money market smoothing operations.

General government receipts and expenditure[1, 2]

£ million

	General government								
	Receipts[3]		Expenditure						
			Goods and services		Current and capital transfers				
	Taxes, national insurance, etc. contributions	Trading income, rent, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1946	3,613	165	2,348	58	1,118	531	532	– 3	4,584
1947	3,718	192	1,810	295	1,155	362	562	146	4,330
1948	4,170	279	1,836	447	1,262	181	551	104	4,381
1949	4,474	309	2,061	441	1,249	151	548	9	4,459
1950	4,501	351	2,149	438	1,222	137	549	27	4,522
1951	4,836	381	2,522	798	1,255	105	591	100	5,371
1952	5,094	345	2,999	798	1,326	99	652	88	5,962
1953	5,164	391	3,136	845	1,361	98	683	49	6,172
1954	5,355	467	3,213	635	1,437	69	689	102	6,145
1955	5,740	509	3,273	655	1,457	105	767	209	6,466
1956	5,989	566	3,531	764	1,543	94	799	310	7,041
1957	6,380	609	3,681	778	1,656	71	803	644	7,633
1958	6,794	697	3,751	781	1,875	71	893	600	7,971
1959	7,054	765	3,988	824	2,011	71	909	646	8,449
1960	7,252	832	4,224	843	2,156	86	1,021	602	8,932
1961	8,036	859	4,557	928	2,419	91	1,104	644	9,743
1962	8,797	963	4,882	1,042	2,610	114	1,114	625	10,387
1963	9,023	959	5,138	1,120	2,829	122	1,199	562	10,970
1964	9,779	1,074	5,466	1,413	2,930	149	1,257	789	12,004
1965	11,014	1,191	5,994	1,509	3,344	182	1,348	949	13,326
1966	12,106	1,330	6,520	1,705	3,564	189	1,465	1,024	14,467
1967	13,522	1,434	7,213	1,991	4,177	413	1,573	1,324	16,691
1968	15,253	1,635	7,662	2,204	4,752	695	1,794	1,204	18,311
1969	17,139	1,853	7,997	2,286	4,956	842	1,929	998	19,008
1970	19,133	2,055	8,991	2,474	5,391	796	2,025	1,219	20,896
1971	20,281	2,293	10,250	2,613	5,924	912	2,089	1,69F	23,483
1972	21,473	2,489	11,675	2,777	7,208	820	2,286	1,600	26,366
1973	24,098	2,932	13,380	3,709	8,223	980	2,738	1,526	30,556
1974	30,028	3,765	16,618	4,450	11,203	1,093	3,607	2,240	39,211
1975	38,519	4,454	23,039	5,074	14,356	1,196	4,211	3,755	51,631
1976	44,703	5,232	26,776	5,497	17,014	1,435	5,394	2,365	58,481
1977	51,007	5,911	29,237	4,951	19,516	1,537	6,373	254	61,868
1978	56,690	6,453	32,969	4,760	23,232	2,025	7,227	1,690	71,903
1979	67,946	7,582	38,241	5,161	27,424	1,895	8,950	3,273	84,944
1980	83,359	8,914	48,337	5,800	32,523	2,282	11,285	3,493	103,720

[1] Relates to table on page 56, *Economic Trends*.
[2] An article describing the new presentation of government income and expenditure was published in the March 1977 issue of *Economic Trends*.
[3] Excluding financial transactions.
[4] Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc. (net).

General government receipts and expenditure[1, 2]

£ million

	General government								
	Receipts[3]		Expenditure						
			Goods and services		Current and capital transfers				
	Taxes, national insurance, etc. contributions	Trading income, rent, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1961 1	2,765	222	1,139	255	584	22	267	152	2,419
2	1,716	180	1,130	216	612	21	248	63	2,290
3	1,768	236	1,135	229	613	23	292	230	2,522
4	1,787	221	1,153	228	610	25	297	199	2,512
1962 1	3,113	227	1,210	250	684	29	296	186	2,655
2	1,832	192	1,212	250	633	26	240	58	2,419
3	1,937	215	1,213	276	610	28	290	167	2,584
4	1,915	329	1,247	266	683	31	288	214	2,729
1963 1	3,013	238	1,262	212	711	32	329	103	2,649
2	1,974	192	1,267	280	712	26	245	30	2,560
3	1,994	304	1,282	313	698	31	330	227	2,881
4	2,042	225	1,327	315	708	33	295	202	2,880
1964 1	3,114	276	1,341	340	751	38	355	185	3,010
2	2,142	226	1,356	342	725	35	260	69	2,787
3	2,223	329	1,366	364	704	36	357	266	3,093
4	2,300	243	1,403	367	750	40	285	269	3,114
1965 1	3,436	308	1,424	368	811	48	377	227	3,255
2	2,461	247	1,498	353	842	40	285	111	3,129
3	2,542	373	1,506	380	837	48	374	356	3,501
4	2,575	263	1,566	408	854	46	312	255	3,441
1966 1	3,877	341	1,570	412	907	50	397	198	3,534
2	2,673	284	1,613	400	880	42	314	139	3,388
3	2,752	422	1,634	424	854	49	402	373	3,736
4	2,804	283	1,703	469	923	48	352	314	3,809
1967 1	4,226	350	1,784	501	1,048	55	435	293	4,116
2	3,070	326	1,764	468	1,028	82	306	194	3,842
3	3,096	462	1,788	501	1,003	106	466	555	4,419
4	3,130	296	1,877	521	1,098	170	366	282	4,314
1968 1	4,457	411	1,930	599	1,215	178	530	422	4,874
2	3,410	360	1,879	518	1,193	161	351	141	4,243
3	3,602	465	1,912	528	1,145	161	519	352	4,617
4	3,784	399	1,941	559	1,199	195	394	289	4,577
1969 1	4,954	470	1,988	581	1,267	199	562	208	4,805
2	3,863	450	1,943	508	1,206	180	370	39	4,246
3	4,087	470	1,988	575	1,213	197	552	456	4,981
4	4,234	463	2,078	622	1,270	266	445	295	4,976
1970 1	5,534	504	2,106	594	1,363	197	584	278	5,122
2	4,491	514	2,208	558	1,348	179	398	99	4,790
3	4,589	517	2,294	639	1,310	194	566	463	5,466
4	4,519	520	2,383	683	1,370	226	477	379	5,518
1971 1	5,765	569	2,430	702	1,418	280	562	413	5,805
2	4,807	561	2,506	580	1,428	221	420	294	5,449
3	4,804	575	2,610	631	1,436	218	601	545	6,041
4	4,905	588	2,704	700	1,642	193	506	443	6,188

[1] Relates to table on page 56, *Economic Trends*.
[2] An article describing the new presentation of government income and expenditure was published in the March 1977 issue of *Economic Trends*.
[3] Excluding financial transactions.
[4] Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc. (net).

General government receipts and expenditure[1, 2]

£ million

		General government								
		Receipts[3]		Expenditure						
				Goods and services		Current and capital transfers				
		Taxes, national insurance, etc. contributions	Trading income, rent, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1972	1	6,165	648	2,854	771	1,806	221	651	335	6,638
	2	4,998	586	2,774	612	1,744	180	471	296	6,077
	3	5,042	653	2,944	676	1,733	208	606	496	6,663
	4	5,268	602	3,103	718	1,925	211	558	473	6,988
1973	1	6,621	735	3,268	1,010	1,974	294	722	562	7,830
	2	5,418	648	3,180	777	2,004	223	527	484	7,195
	3	5,866	815	3,403	938	1,954	240	808	102	7,445
	4	6,193	734	3,529	984	2,291	223	681	378	8,086
1974	1	7,430	949	3,756	1,335	2,583	282	993	318	9,267
	2	6,793	801	3,806	818	2,468	255	660	444	8,451
	3	7,675	1,027	4,296	1,161	2,916	274	1,046	923	10,616
	4	8,130	988	4,760	1,136	3,236	282	908	555	10,877
1975	1	9,286	1,124	5,490	1,357	3,328	376	1,128	1,210	12,889
	2	8,872	1,028	5,459	1,133	3,568	202	802	790	11,954
	3	9,986	1,197	5,875	1,211	3,610	297	1,247	879	13,119
	4	10,375	1,105	6,215	1,373	3,850	321	1,034	876	13,669
1976	1	10,903	1,355	6,431	1,696	4,123	385	1,521	939	15,095
	2	10,717	1,208	6,631	1,212	4,252	311	1,004	500	13,910
	3	11,096	1,399	6,762	1,303	4,218	326	1,628	742	14,979
	4	11,987	1,270	6,952	1,286	4,421	413	1,241	184	14,497
1977	1	12,680	1,531	7,045	1,569	4,741	470	1,832	433	16,090
	2	12,356	1,372	7,267	1,011	4,836	363	1,314	– 177	14,614
	3	12,822	1,695	7,374	1,174	4,851	328	1,747	89	15,583
	4	13,149	1,313	7,551	1,197	5,088	376	1,480	– 91	15,601
1978	1	14,115	1,712	7,975	1,488	5,664	695	1,978	75	17,875
	2	13,531	1,501	8,087	966	5,727	408	1,455	440	17,083
	3	13,903	1,688	8,259	1,147	5,784	442	1,951	730	18,313
	4	15,141	1,552	8,648	1,159	6,057	480	1,843	445	18,632
1979	1	16,010	1,952	8,888	1,521	6,545	499	2,330	554	20,337
	2	16,365	1,777	9,284	1,001	6,839	456	1,918	672	20,170
	3	17,233	2,023	9,855	1,321	6,671	447	2,540	1,055	21,889
	4	18,338	1,830	10,214	1,318	7,369	493	2,162	992	22,548
1980	1	20,765	2,124	11,092	1,718	7,835	599	3,144	159	24,547
	2	18,859	2,248	11,683	1,146	8,083	531	2,328	1,441	25,212
	3	21,603	2,250	12,532	1,409	8,096	625	3,288	1,169	27,119
	4	22,132	2,292	13,030	1,527	8,509	527	2,525	724	26,842
1981	1	23,599	2,512	13,404	1,752	9,009	742	3,588	387	28,882
	2	21,734	2,401	13,687	974	9,804	689	2,516	526	28,196

See footnotes on page 152.

Financial transactions of the public sector [1]

£ million

	Financial deficit [2]					Receipts					
							Public sector borrowing requirement				
								Contributions by:			
	Total	General government	Public corporations	Net lending etc., to private sector and overseas [3]	Total	Financial transactions (net receipts)	Total	Central government [4]	Local authorities	Public corporations	Seasonally adjusted total [5]
1963	823	427	396	119	942	98	844	155	646	43	844
1964	942	362	580	193	1,135	145	990	435	560	– 5	990
1965	799	172	627	312	1,111	– 98	1,209	614	578	17	1,209
1966	851	7	844	226	1,077	113	964	544	414	6	964
1967	1,458	411	1,047	210	1,668	– 193	1,861	1,153	725	– 17	1,861
1968	946	219	727	217	1,163	– 132	1,295	763	551	– 19	1,295
1969	– 471	– 981	510	185	– 286	159	– 445	– 893	603	– 155	– 445
1970	– 681	–1,511	830	431	– 250	– 254	4	– 664	517	151	4
1971	300	– 786	1,086	620	920	– 462	1,382	637	676	69	1,382
1972	1,547	804	743	558	2,105	51	2,054	1,600	514	– 60	2,054
1973	2,767	2,000	767	880	3,647	– 562	4,209	2,331	1,348	530	4,209
1974	4,713	3,178	1,535	1,697	6,410	– 27	6,437	3,523	2,161	753	6,437
1975	7,702	4,903	2,799	1,833	9,535	– 945	10,480	8,345	1,629	506	10,480
1976	8,317	6,181	2,136	1,243	9,560	432	9,128	6,786	1,103	1,239	9,128
1977	5,932	4,696	1,236	123	6,055	59	5,996	4,469	183	1,344	5,996
1978	8,153	7,070	1,083	538	8,691	334	8,357	8,371	659	– 673	8,357
1979	8,279	6,143	2,136	475	8,754	–3,854	12,608	10,430	1,763	415	12,608
1980	10,575	7,954	2,621	509	11,084	–1,129	12,213	11,156	1,782	– 725	12,213
1963 *1*	– 656	– 705	49	41	– 615	27	– 642	– 853	184	27	172
2	392	364	28	9	401	– 20	421	274	153	– 6	165
3	585	356	229	25	610	110	500	301	160	39	245
4	502	412	90	44	546	– 19	565	433	149	– 17	262
1964 *1*	– 407	– 565	158	58	– 349	51	– 400	– 628	222	6	332
2	414	350	64	41	455	70	385	234	142	9	182
3	494	275	219	51	545	56	489	343	149	– 3	246
4	441	302	139	43	484	– 32	516	486	47	– 17	230
1965 *1*	– 529	– 716	187	70	– 459	49	– 508	– 739	235	– 4	198
2	386	310	76	65	451	– 89	540	487	34	19	369
3	497	230	267	89	586	53	533	335	199	– 1	323
4	445	348	97	88	533	– 111	644	531	110	3	319
1966 *1*	– 691	– 882	191	60	– 631	86	– 717	– 836	115	4	125
2	401	292	109	35	436	– 104	540	448	116	– 24	310
3	563	189	374	48	611	80	531	439	89	3	288
4	578	408	170	83	661	51	610	493	94	23	241
1967 *1*	– 485	– 753	268	84	– 401	67	– 468	– 624	185	– 29	393
2	459	252	207	37	496	– 120	616	423	200	– 7	449
3	769	306	463	63	832	42	790	555	228	7	484
4	715	606	109	26	741	– 182	923	799	112	12	535
1968 *1*	– 193	– 416	223	99	– 94	251	– 345	– 433	174	– 86	436
2	479	332	147	32	511	– 37	548	404	150	– 6	422
3	516	198	318	48	564	– 21	585	358	186	41	356
4	144	105	39	38	182	– 325	507	434	41	32	81
1969 *1*	– 737	– 827	90	56	– 681	489	–1,170	–1,445	302	– 27	–315
2	18	– 106	124	42	60	156	– 96	– 251	102	53	–189
3	183	– 32	215	43	226	– 2	228	306	79	–157	3
4	65	– 16	81	44	109	– 484	593	497	120	– 24	56
1970 *1*	–1,045	–1,194	149	106	– 939	294	–1,233	–1,451	233	– 15	– 51
2	– 134	– 314	180	92	– 42	– 156	114	– 113	134	93	–161
3	186	– 103	289	100	286	23	263	251	41	– 29	– 41
4	312	100	212	133	445	– 415	860	649	109	102	257

[1] Relates to table on page 56, *Economic Trends*.
[2] The excess of current and capital expenditure over receipts; corresponds to a negative figure of Financial surplus/deficit.
[3] Including cash expenditure on company securities (net).
[4] Including borrowing matched by on-lending to local authorities and public corporations.
[5] Calendar year constrained.

Financial transactions of the public sector[1]

£ million

	Financial deficit[2]					Receipts					
							Public sector borrowing requirement				
								Contributions by:			
	Total	General government	Public corporations	Net lending, etc., to private sector and overseas[3]	Total	Financial transactions (net receipts)	Total	Central government[4]	Local authorities	Public corporations	Seasonally adjusted total[5]
1971 *1*	− 610	− 942	332	189	− 421	− 2	− 419	− 783	273	91	643
2	17	− 213	230	135	152	− 109	261	25	241	− 5	− 22
3	433	117	316	158	591	22	569	507	132	− 70	359
4	460	252	208	138	598	− 373	971	888	30	53	402
1972 *1*	− 255	− 510	255	106	− 149	636	− 785	− 778	157	−164	446
2	414	197	217	185	599	− 111	710	364	144	202	462
3	728	472	256	102	830	85	745	698	168	−121	544
4	660	645	15	165	825	− 559	1,384	1,316	45	23	602
1973 *1*	181	− 88	269	233	414	720	− 306	− 444	237	− 99	793
2	775	645	130	174	949	− 448	1,397	1,145	418	−166	1,111
3	1,023	662	361	278	1,301	− 237	1,538	644	337	557	1,387
4	788	781	7	195	983	− 597	1,580	986	356	238	918
1974 *1*	907	570	337	246	1,153	1,209	− 56	− 603	452	95	1,138
2	666	413	253	395	1,061	− 869	1,930	980	828	122	1,308
3	1,551	991	560	669	2,220	619	1,601	872	448	281	1,631
4	1,589	1,204	385	387	1,976	− 986	2,962	2,274	433	255	2,360
1975 *1*	2,152	1,269	883	425	2,577	1,071	1,506	956	523	27	2,513
2	1,821	1,264	557	331	2,152	− 937	3,089	2,391	604	94	2,410
3	2,061	1,057	994	451	2,502	19	2,483	2,253	205	25	2,526
4	1,678	1,313	365	626	2,304	−1,098	3,402	2,745	297	360	3,031
1976 *1*	2,658	1,898	760	363	3,021	1,413	1,608	1,414	188	6	2,432
2	1,993	1,485	508	403	2,396	− 527	2,923	2,204	274	445	2,338
3	2,500	1,742	758	283	2,783	524	2,259	1,655	279	325	2,385
4	1,166	1,056	110	194	1,360	− 978	2,338	1,513	362	463	1,973
1977 *1*	1,672	1,446	226	329	2,001	1,000	1,001	572	463	− 34	2,034
2	1,264	1,063	201	− 49	1,215	− 870	2,085	1,803	− 256	538	1,387
3	1,688	957	731	42	1,730	787	943	210	269	464	1,152
4	1,308	1,230	78	−199	1,109	− 858	1,967	1,884	− 293	376	1,423
1978 *1*	2,160	1,973	187	− 50	2,110	1,511	599	534	709	−644	1,565
2	1,857	1,611	246	123	1,980	− 238	2,218	2,659	− 136	−305	1,555
3	2,623	1,992	631	300	2,923	626	2,297	2,259	154	−116	2,502
4	1,513	1,494	19	165	1,678	−1,565	3,243	2,919	− 68	392	2,735
1979 *1*	2,281	1,821	460	181	2,462	989	1,473	247	1,001	225	2,573
2	1,781	1,356	425	237	2,018	−1,367	3,385	3,797	− 221	−191	2,620
3	2,637	1,578	1,059	115	2,752	−1,043	3,795	2,842	632	321	3,866
4	1,580	1,388	192	− 58	1,522	−2,433	3,955	3,544	351	60	3,549
1980 *1*	1,915	1,499	416	− 98	1,817	3,038	−1,221	−1,956	1,388	−653	502
2	3,475	2,664	811	442	3,917	− 902	4,819	4,619	541	−341	3,596
3	3,308	2,097	1,211	194	3,502	− 275	3,777	3,246	313	218	4,146
4	1,877	1,694	183	− 29	1,848	−2,990	4,838	5,247	− 460	51	3,969
1981 *1*	2,478	2,384	94	− 88	2,390	2,646	− 256	− 175	554	−635	1,266
2	4,215	3,535	680	240	4,455	−3,361	7,816	7,423	304	89	6,045

See footnotes on page 154.

Sector financial accounts[1]

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1946	−348	−223	75	..	..	..	575	− 1	..
1947	249	− 38	348	..	..	..	1,023	− 1	..
1948	662	269	661	54	—	20	1,092	64	804
1949	757	294	738	59	—	20	988	55	703
1950	869	222	739	63	—	25	1,395	51	962
1951	830	170	1,241	77	—	25	1,745	32	1,399
1952	606	100	1,258	105	—	25	1,141	32	525
1953	509	91	1,302	84	—	25	1,277	42	651
1954	554	122	1,111	94	—	30	1,661	23	966
1955	780	92	1,266	115	—	40	1,800	26	1,416
1956	744	88	1,379	124	—	51	1,984	18	1,572
1957	860	114	1,506	139	—	54	2,017	11	1,693
1958	942	118	1,508	129	—	64	1,920	10	1,451
1959	884	148	1,592	124	—	86	2,117	7	1,681
1960	756	157	1,620	148	—	90	2,557	15	2,313
1961	920	176	1,842	174	—	106	2,247	9	2,289
1962	1,290	160	1,977	170	—	124	2,035	12	2,018
1963	1,085	195	2,103	176	—	153	2,554	9	2,212
1964	1,500	169	2,611	177	—	179	2,945	13	3,121
1965	1,890	119	2,808	238	− 1	233	2,929	15	3,112
1966	2,217	137	3,205	273	− 2	286	2,626	21	2,906
1967	2,337	− 58	3,737	303	− 4	333	2,376	232	2,618
1968	3,088	−189	3,845	325	− 5	480	2,986	427	3,469
1969	4,364	−147	3,746	353	− 30	711	3,441	574	4,032
1970	4,944	− 47	4,216	431	− 72	660	3,637	477	4,655
1971	4,481	−165	4,616	547	− 61	695	4,431	553	4,273
1972	3,004	70	4,621	660	− 74	789	5,761	381	4,879
1973	3,080	46	5,893	1,311	−129	1,290	8,073	349	8,489
1974	2,783	102	7,598	1,199	−188	1,459	8,989	335	12,008
1975	2,167	− 33	9,836	1,087	− 66	1,525	9,680	404	9,513
1976	2,741	−175	10,883	1,934	−125	1,923	13,690	357	13,790
1977	4,223	−193	9,962	2,405	−140	2,180	14,999	251	15,191
1978	2,546	−599	10,100	2,540	− 67	3,092	16,815	370	16,036
1979	3,460	−320	11,419	3,780	−175	3,742	19,400	320	22,994
1980	2,978	−483	13,070	5,618	−202	4,948	14,168	383	17,493

[1] Relates to table on page 58. *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Sector financial accounts[1]

£ million

	Personal sector			Financial surplus/Deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1946	315	388	..	– 646	..	..	..	146	..
1947	147	198	..	– 137	..	..	..	222	..
1948	– 25	– 99	321	270	34	352	– 437	– 260	41
1949	49	–160	315	313	39	340	– 426	– 188	– 78
1950	92	–106	362	352	38	484	– 376	– 474	– 24
1951	112	–124	564	– 241	52	378	– 576	361	26
1952	332	– 97	317	– 552	80	648	– 82	– 128	34
1953	404	–116	433	– 702	59	668	– 145	– 128	248
1954	321	–144	558	– 435	64	718	– 381	– 117	151
1955	480	–117	656	– 394	75	410	– 293	155	47
1956	748	–106	626	– 547	73	430	16	– 208	236
1957	722	–125	623	– 532	85	335	– 26	– 233	371
1958	644	–128	652	– 448	65	479	– 136	– 360	400
1959	816	–155	733	– 560	38	443	– 72	– 172	323
1960	1,307	–172	851	– 707	58	259	284	228	– 122
1961	1,701	–185	917	– 746	68	– 33	599	– 47	159
1962	1,528	–172	858	– 527	46	29	498	– 155	– 109
1963	1,637	–204	930	– 823	23	351	503	– 125	71
1964	1,890	–182	1,093	– 942	– 2	– 163	615	358	134
1965	2,232	–133	1,127	– 799	4	– 168	972	30	– 39
1966	2,431	–156	1,144	– 851	– 15	– 259	1,131	– 130	124
1967	2,347	–170	1,289	–1,458	– 34	– 10	888	269	345
1968	2,254	–233	1,473	– 946	–160	– 56	548	244	370
1969	2,560	–397	1,408	471	–388	– 17	755	– 505	– 316
1970	3,260	–358	1,421	681	–301	– 541	1,481	– 823	– 497
1971	2,963	–327	2,146	– 300	–209	711	490	–1,124	432
1972	4,496	–377	2,661	–1,547	–203	1,263	1,458	– 247	– 724
1973	6,152	–325	2,849	– 2,767	–108	– 67	2,978	1,040	–1,076
1974	7,383	–324	2,825	– 4,713	–448	–2,684	4,234	3,348	263
1975	9,131	–305	3,432	– 7,702	–504	571	5,394	1,521	720
1976	9,880	– 57	4,235	– 8,317	–114	257	5,588	881	1,705
1977	10,359	82	5,220	– 5,932	85	59	5,221	41	526
1978	14,814	296	5,887	– 8,153	–619	1,149	9,223	– 939	– 661
1979	20,135	175	7,284	– 8,279	–137	–3,274	13,026	863	–2,199
1980	25,418	302	7,420	–10,575	468	–2,942	18,300	–3,206	–2,045

See footnotes on page 156.

Sector financial accounts[1]

Unadjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1963 *1*	1,027	49	420	−119	—	37	−41	4	472
2	73	54	519	90	—	34	837	1	546
3	− 48	49	586	95	—	38	870	2	496
4	33	43	578	110	—	44	888	2	698
1964 *1*	998	51	642	−127	—	42	328	4	691
2	165	44	623	85	—	39	945	2	811
3	135	39	668	102	—	43	835	3	743
4	202	35	678	117	—	55	837	4	876
1965 *1*	1,211	35	717	−112	—	57	269	3	770
2	242	33	661	118	—	55	888	2	787
3	184	23	704	103	—	58	885	5	773
4	253	28	726	129	− 1	63	887	5	782
1966 *1*	1,423	41	773	−119	—	59	− 160	6	796
2	309	41	751	138	—	71	954	4	811
3	232	29	824	129	− 1	68	940	7	709
4	253	26	857	125	− 1	88	892	4	590
1967 *1*	1,416	38	969	−128	− 4	79	− 64	9	586
2	407	9	875	139	− 1	74	766	39	673
3	197	− 24	942	126	—	94	726	63	615
4	317	− 81	951	166	1	86	948	121	744
1968 *1*	1,297	− 51	1,053	−156	− 6	117	268	104	655
2	479	− 51	907	167	—	95	825	107	938
3	471	− 48	939	132	—	116	985	105	908
4	841	− 39	946	182	1	152	908	111	968
1969 *1*	1,649	40	952	−138	−20	160	439	122	961
2	864	− 26	856	148	− 3	221	895	121	1,007
3	816	− 51	948	129	− 1	172	1,003	133	967
4	1,035	−110	990	214	− 6	158	1,104	198	1,097
1970 *1*	1,992	64	1,011	−161	−57	146	393	97	1,047
2	1,116	− 10	972	187	− 9	150	820	112	1,234
3	930	− 41	1,075	175	− 3	192	1,021	123	1,161
4	906	− 60	1,158	230	− 3	172	1,403	145	1,213
1971 *1*	1,912	− 53	1,249	−172	−52	172	739	171	1,077
2	1,067	− 41	1,043	223	− 5	168	1,026	139	1,119
3	746	− 51	1,128	238	− 1	177	1,172	136	1,002
4	756	− 20	1,196	258	− 3	178	1,494	107	1,075
1972 *1*	1,423	35	1,203	−218	−33	168	942	108	991
2	671	16	1,101	253	− 9	162	1,185	96	1,173
3	406	4	1,138	304	− 8	225	1,508	86	1,235
4	504	15	1,179	321	−24	234	2,126	91	1,480

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Sector financial accounts[1]

Unadjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1963 *1*	449	– 53	189	656	–156	–509	207	– 95	–103
2	340	– 55	245	–392	56	292	40	– 63	67
3	437	– 51	241	–585	57	376	145	25	– 18
4	411	– 45	255	–502	66	192	111	8	125
1964 *1*	537	– 55	275	407	–169	–359	207	45	–131
2	432	– 46	276	–414	46	136	110	66	56
3	470	– 42	270	–494	59	95	158	165	17
4	451	– 39	272	–441	62	– 35	140	82	192
1965 *1*	643	– 38	278	529	–169	–498	327	18	–207
2	552	– 35	279	–386	63	103	238	–5	–13
3	497	– 28	287	–497	45	117	182	59	94
4	540	– 32	283	–445	65	110	225	–42	87
1966 *1*	975	– 47	305	691	–178	–950	623	5	–191
2	470	– 45	289	–401	67	147	136	19	32
3	457	– 35	300	–563	60	238	122	65	78
4	529	– 29	250	–578	36	306	250	–219	205
1967 *1*	718	– 43	288	485	–211	–641	387	–29	9
2	622	– 47	346	–459	64	132	229	28	6
3	587	– 39	340	–769	32	174	208	55	300
4	420	– 41	315	–715	81	325	64	215	30
1968 *1*	753	– 47	340	193	–279	–283	366	141	–138
2	781	– 56	387	–479	72	– 6	338	47	28
3	444	– 57	378	–516	16	182	9	52	257
4	276	– 73	368	–144	31	51	–165	4	223
1969 *1*	918	–142	349	737	–318	–400	427	11	–457
2	698	– 92	372	– 18	– 76	9	234	–178	29
3	521	– 81	358	–183	– 44	169	82	–166	142
4	423	– 82	329	– 65	50	205	12	–172	–30
1970 *1*	989	–104	288	1,045	–364	–557	597	–253	–468
2	976	– 93	359	134	28	–302	524	–190	–194
3	754	– 79	394	–186	– 20	–17	281	–115	57
4	541	– 82	380	–312	55	335	79	–265	108
1971 *1*	951	– 66	405	610	–396	–167	480	–76	–451
2	825	– 93	566	– 17	50	46	166	–354	109
3	633	– 84	570	–433	60	306	–21	–396	484
4	554	– 84	605	–460	77	526	–135	–298	290
1972 *1*	1,106	–110	522	255	–419	59	474	–19	–350
2	1,420	–103	719	–414	82	108	598	–256	–118
3	988	– 82	683	–728	71	359	223	104	–29
4	982	– 82	737	–660	63	737	163	–76	–227

See footnotes on page 158.

Sector financial accounts[1]

Unadjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1973 *1*	1,414	9	1,604	- 61	- 36	262	1,582	87	1,849
2	512	5	1,292	374	- 24	291	1,808	76	1,841
3	473	- 10	1,486	430	- 17	326	1,949	105	2,248
4	681	42	1,511	568	- 52	411	2,734	81	2,551
1974 *1*	917	100	1,924	-106	- 95	375	2,195	88	2,861
2	916	1	1,583	417	- 24	330	2,156	80	3,296
3	424	- 32	1,943	398	- 17	342	1,951	83	3,101
4	526	33	2,148	490	- 52	412	2,687	84	2,750
1975 *1*	417	11	2,580	-112	- 7	312	2,319	96	2,340
2	335	34	2,190	352	- 15	323	2,043	78	2,151
3	407	- 46	2,412	390	- 11	462	2,188	118	2,411
4	1,008	- 32	2,654	457	- 33	428	3,130	112	2,611
1976 *1*	437	14	3,109	-211	- 54	396	3,288	94	2,670
2	569	- 35	2,527	560	- 18	407	3,082	93	3,129
3	189	- 59	2,630	717	- 13	550	3,084	81	3,719
4	1,546	- 95	2,617	868	- 40	570	4,236	89	4,272
1977 *1*	1,221	- 45	2,848	134	- 65	435	4,012	74	4,142
2	954	- 65	2,153	787	- 19	379	3,668	82	3,953
3	831	- 56	2,463	783	- 14	685	3,446	42	3,294
4	1,217	- 27	2,498	701	- 42	681	3,873	53	3,802
1978 *1*	739	-218	2,681	-153	19	736	4,165	135	3,600
2	536	-119	2,274	804	- 22	692	4,439	74	4,141
3	53	-133	2,543	933	- 16	811	4,018	74	3,911
4	1,218	-129	2,602	956	- 48	853	4,193	87	4,384
1979 *1*	802	- 34	3,049	449	- 79	786	4,354	80	5,527
2	712	-125	2,368	1,030	- 24	946	5,093	103	5,273
3	510	- 91	3,056	1,141	- 18	909	5,149	80	5,976
4	1,436	- 70	2,946	1,160	- 54	1,101	4,804	57	6,218
1980 *1*	1,661	- 58	3,518	908	- 92	1,071	4,671	62	5,721
2	- 511	-136	2,828	1,692	- 28	1,046	4,341	78	5,098
3	245	-207	3,346	1,641	- 21	1,239	1,868	110	3,676
4	1,583	- 82	3,378	1,377	- 61	1,592	3,288	133	2,998
1981 *1*	1,134	-144	3,468	721	-111	1,295	3,537	140	3,103
2	-1,152	-255	2,808	1,500	- 33	1,350	5,047	166	3,763

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.
[n] Because of the Civil Service dispute, data are not available for trade in goods in March. The financial surplus/deficit of the overseas sector in 1st quarter 1981, and hence the residual error, has been estimated by including figures for exports and imports of goods in the period December 1980/February 1981 as the goods component of net exports of goods and services in the 1st quarter 1981. Figures for the 2nd quarter of 1981 cannot be calculated due to the non-availability of trade statistics data.

Sector financial accounts[1]

Unadjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1973 *1*	1,470	- 98	636	- 181	-359	- 180	736	414	- 430
2	1,835	- 76	722	- 775	59	43	1,037	39	- 403
3	1,618	- 79	740	-1,023	87	- 194	799	261	70
4	1,229	- 72	751	- 788	105	264	406	326	- 313
1974 *1*	2,219	- 93	703	- 907	-576	- 578	1,423	856	- 218
2	1,830	- 86	775	- 666	63	-1,060	969	876	- 182
3	2,110	- 74	656	-1,551	39	-1,067	1,380	787	412
4	1,224	- 71	691	-1,589	26	21	462	829	251
1975 *1*	2,960	-100	718	-2,152	-431	75	2,142	624	- 258
2	2,250	- 97	892	-1,821	14	- 30	1,261	334	242
3	2,412	- 61	881	-2,051	- 83	- 105	1,470	526	243
4	1,509	- 47	941	-1,678	- 4	631	521	37	493
1976 *1*	3,051	- 54	908	-2,658	-661	712	2,089	112	406
2	2,556	- 40	1,045	-1,993	135	46	1,471	339	2
3	2,969	- 9	1,077	-2,500	154	- 554	1,883	243	774
4	1,304	46	1,205	-1,166	258	53	145	187	523
1977 *1*	3,049	36	1,220	-1,672	-366	- 56	1,865	635	- 406
2	2,571	2	1,353	-1,264	389	- 203	1,220	456	- 598
3	2,697	28	1,224	-1,688	84	194	1,501	- 570	479
4	2,042	16	1,423	-1,308	- 22	124	635	- 480	1,051
1978 *1*	3,226	64	1,260	-2,160	-870	700	2,030	439	- 139
2	3,999	67	1,536	-1,857	90	372	2,530	- 298	- 837
3	4,019	75	1,466	-2,623	106	181	2,628	- 441	149
4	3,570	90	1,625	-1,513	55	- 104	2,035	- 639	166
1979 *1*	5,192	33	1,383	-2,281	-416	-1,093	3,842	930	- 982
2	4,848	46	1,785	-1,781	60	- 77	3,109	181	-1,492
3	5,009	29	1,805	-2,637	214	- 747	3,233	- 384	321
4	5,086	67	2,311	-1,580	5	-1,357	2,842	136	- 46
1980 *1*	6,251	88	1,984	-1,915	-255	- 988	4,355	225	-1,422
2	7,176	86	1,874	-3,475	618	- 679	5,388	162	-2,014
3	6,977	118	1,788	-3,308	381	-1,698	5,307	-1,209	527
4	5,014	10	1,774	-1,877	-276	423	3,250	-2,384	864
1981 *1*	7,129	115	1,602	-2,478	-685	574	5,642	-2,508[8]	- 545[8]
2	6,253	122	1,806	-4,215	117	1,450	4,569	.. [8]	.. [8]

See footnotes on page 160.

Sector financial accounts[1]

Seasonally adjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1963 *1*	249	45	419	34	—	37	441	3	503
2	322	51	530	45	—	37	633	2	525
3	234	52	569	35	—	40	703	2	507
4	280	47	585	62	—	39	777	2	677
1964 *1*	293	47	629	17	—	42	783	3	717
2	365	40	641	48	—	42	758	3	799
3	390	43	657	53	—	45	699	3	752
4	452	39	684	59	—	50	705	4	853
1965 *1*	520	32	692	59	—	58	729	2	794
2	405	29	686	63	—	58	756	3	774
3	429	26	699	53	—	59	745	5	776
4	536	32	731	63	– 1	58	699	5	768
1966 *1*	616	37	736	85	—	60	413	5	820
2	535	36	786	66	—	75	741	5	798
3	521	34	825	71	– 1	69	765	7	712
4	545	30	858	51	– 1	82	707	4	576
1967 *1*	620	31	919	56	—	80	509	7	623
2	628	3	918	76	– 1	77	606	41	662
3	543	–18	948	71	– 2	96	484	63	615
4	546	–74	952	100	– 1	80	777	121	718
1968 *1*	690	–55	991	69	1	117	725	93	703
2	612	–62	959	85	– 3	98	717	116	928
3	784	–44	952	83	– 4	120	836	111	895
4	1,002	–28	943	88	1	145	708	107	943
1969 *1*	1,030	11	919	88	5	159	852	107	995
2	977	–35	905	71	– 6	225	898	131	981
3	1,110	–44	952	77	– 7	178	908	143	987
4	1,247	–79	970	117	–22	149	783	193	1,069
1970 *1*	1,265	13	974	83	7	143	912	71	1,061
2	1,257	– 9	1,034	86	–28	155	786	126	1,205
3	1,282	–19	1,078	110	–26	200	894	133	1,203
4	1,140	–32	1,130	152	–25	162	1,045	147	1,186
1971 *1*	1,317	–80	1,184	141	1	170	1,078	135	1,118
2	1,185	–44	1,113	115	–25	173	1,034	157	1,113
3	1,040	–36	1,131	168	–21	188	1,141	148	1,034
4	939	– 5	1,188	123	–16	164	1,178	113	1,008
1972 *1*	806	4	1,116	110	11	169	1,185	81	1,030
2	744	10	1,180	142	–21	169	1,314	110	1,199
3	710	22	1,146	209	–24	237	1,554	92	1,239
4	744	34	1,179	199	–40	214	1,708	98	1,411

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Sector financial accounts[1]

Seasonally adjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1963 *1*	408	- 48	187	-125	- 3	-59	173	- 57	71
2	319	- 53	238	-157	8	110	28	- 31	42
3	444	- 54	241	-283	- 5	198	149	- 22	- 37
4	466	- 49	264	-258	23	102	153	- 15	- 5
1964 *1*	457	- 50	276	-289	- 25	69	131	69	45
2	440	- 43	265	-236	6	- 38	132	64	72
3	515	- 46	270	-224	8	- 50	199	104	- 37
4	478	- 43	282	-193	9	-144	153	121	54
1965 *1*	515	- 34	280	-140	1	- 63	201	10	- 9
2	527	- 32	266	-252	5	- 15	229	33	—
3	585	- 31	285	-244	- 6	- 26	269	6	1
4	605	- 36	296	-163	4	- 64	273	- 19	- 31
1966 *1*	804	- 42	310	- 83	25	-402	452	54	- 46
2	466	- 41	273	-215	- 9	- 52	152	9	115
3	545	- 40	297	-270	1	60	208	- 11	12
4	616	- 33	264	-283	- 32	135	319	-182	43
1967 *1*	547	- 38	297	-268	- 24	-107	212	- 40	227
2	586	- 43	326	-287	- 2	- 15	217	51	36
3	659	- 43	333	-423	- 27	- 68	283	28	207
4	555	- 46	333	-480	19	180	176	230	-125
1968 *1*	501	- 39	356	-356	- 47	115	106	105	77
2	763	- 51	362	-409	- 16	- 95	350	87	83
3	477	- 63	370	-212	- 41	52	44	13	144
4	513	- 80	385	31	- 56	-128	48	39	66
1969 *1*	670	-123	372	122	- 66	- 36	175	- 37	-158
2	649	- 90	350	37	-160	48	209	-109	- 25
3	607	- 92	346	114	-108	64	169	-188	- 51
4	634	- 92	340	198	- 54	- 93	202	-171	- 82
1970 *1*	731	- 91	315	304	- 53	- 78	325	-297	-201
2	913	- 89	333	214	- 97	-293	491	-110	-205
3	848	- 88	384	185	-116	-176	376	-116	-153
4	768	- 90	389	- 22	- 35	6	289	-300	62
1971 *1*	652	- 56	444	53	- 28	95	152	-180	- 92
2	782	- 88	530	28	- 83	78	164	-247	60
3	730	- 91	561	-127	- 41	255	78	-398	233
4	799	- 92	611	-254	- 57	283	96	-299	231
1972 *1*	889	- 96	574	-306	- 48	236	219	-133	32
2	1,339	- 99	671	-426	- 48	225	569	-174	-146
3	1,087	- 90	679	-414	- 52	407	318	92	-351
4	1,181	- 92	737	-401	- 55	395	352	- 32	-259

See footnotes on page 162.

Sector financial accounts[1]

Seasonally adjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1973 *1*	871	− 13	1,459	302	1	268	1,830	61	1,876
2	518	9	1,394	291	−49	318	1,927	91	1,842
3	842	17	1,500	328	−41	336	2,059	108	2,243
4	849	33	1,540	390	−40	368	2,257	89	2,528
1974 *1*	510	35	1,705	284	−17	386	2,337	64	2,775
2	1,213	7	1,749	273	−52	366	2,116	96	3,310
3	770	12	1,974	254	−58	339	2,136	85	3,142
4	290	48	2,170	388	−61	368	2,400	90	2,781
1975 *1*	325	− 35	2,291	234	58	324	2,364	68	2,354
2	660	42	2,415	226	−42	367	2,064	91	2,221
3	620	− 21	2,461	294	−41	452	2,411	126	2,406
4	562	− 19	2,669	333	−41	382	2,841	119	2,532
1976 *1*	509	− 10	2,792	332	− 8	415	2,953	68	2,717
2	900	− 34	2,814	406	−39	466	3,219	102	3,079
3	451	− 44	2,676	537	−39	528	3,521	92	3,786
4	881	− 87	2,601	659	−39	514	3,997	95	4,208
1977 *1*	1,119	− 74	2,565	675	− 9	455	3,785	49	4,213
2	1,423	− 62	2,413	598	−43	447	3,749	90	3,989
3	1,063	− 39	2,492	623	−44	662	3,833	51	3,320
4	618	− 18	2,492	509	−44	616	3,632	61	3,669
1978 *1*	712	−243	2,428	433	78	758	3,923	105	3,799
2	1,052	−111	2,547	592	−48	788	4,437	80	4,070
3	277	−123	2,531	719	−49	785	4,317	90	3,932
4	505	−122	2,594	796	−48	761	4,138	95	4,235
1979 *1*	712	− 76	2,704	945	−11	794	3,975	53	5,656
2	1,342	−106	2,673	856	−53	1,064	5,153	106	5,066
3	900	− 78	3,082	1,055	−56	899	5,301	97	6,126
4	506	− 60	2,960	924	−55	985	4,971	64	6,146
1980 *1*	1,282	−104	3,126	1,328	−16	1,089	4,933	32	5,751
2	510	−109	3,188	1,588	−60	1,180	3,717	79	4,970
3	114	−193	3,355	1,470	−64	1,251	2,717	127	3,816
4	1,072	− 77	3,401	1,232	−62	1,428	2,801	145	2,956
1981 *1*	792	−190	3,081	1,186	−26	1,305	3,892	102	3,381
2	563	−230	3,161	1,349	−63	1,506	3,872	166	3,576

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.
[8] Because of the Civil Service dispute, data are not available for trade in goods in March. The financial surplus/deficit of the overseas sector in 1st quarter 1981, and hence the residual error, has been estimated by including figures for exports and imports of goods in the period December 1980/February 1981 as the goods component of net exports of goods and services in the 1st quarter 1981. Figures for the 2nd quarter of 1981 cannot be calculated due to the non-availability of trade statistics data.

Sector financial accounts[1]

Seasonally adjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1973 *1*	1,086	−87	689	− 601	35	15	310	258	− 17
2	1,756	−70	675	− 867	− 76	176	1,011	118	−362
3	1,616	−85	738	− 641	− 49	− 76	793	278	−305
4	1,694	−83	747	− 658	− 18	− 182	864	386	−392
1974 *1*	1,737	−82	739	−1,160	−119	− 374	916	725	12
2	1,587	−80	738	− 529	−145	−1,098	769	891	112
3	2,091	−79	666	−1,192	−143	− 921	1,346	822	88
4	1,968	−83	682	−1,832	− 41	− 291	1,203	910	51
1975 *1*	2,428	−91	760	−2,001	− 32	78	1,577	448	− 70
2	1,863	−91	843	−1,713	−183	− 66	929	341	692
3	2,400	−64	907	−1,862	−199	131	1,429	602	−101
4	2,440	−59	922	−2,126	− 90	428	1,459	130	199
1976 *1*	2,587	−50	958	−2,293	− 91	304	1,579	− 139	640
2	2,086	−29	992	−1,948	− 99	242	1,065	317	423
3	2,787	− 9	1,118	−2,269	− 30	− 173	1,660	398	414
4	2,420	31	1,167	−1,807	106	− 116	1,284	305	228
1977 *1*	2,538	34	1,287	−1,520	211	− 379	1,285	326	77
2	2,000	15	1,297	−1,052	108	− 150	718	396	− 20
3	2,576	32	1,285	−1,468	− 83	564	1,323	− 333	− 3
4	3,245	1	1,351	−1,892	−151	24	1,895	− 348	472
1978 *1*	2,552	60	1,357	−1,959	−247	229	1,255	166	556
2	3,423	79	1,467	−1,606	−244	447	2,035	− 470	−162
3	4,063	82	1,544	−2,377	−115	475	2,601	− 124	−460
4	4,776	75	1,519	−2,211	− 13	− 2	3,332	− 511	−595
1979 *1*	4,865	34	1,493	−2,068	140	−1,628	3,406	567	−417
2	3,854	53	1,717	−1,437	−261	193	2,190	2	−687
3	5,076	37	1,910	−2,260	100	− 728	3,203	22	−337
4	6,340	51	2,164	−2,514	−116	−1,111	4,227	272	−758
1980 *1*	5,366	88	2,131	−1,948	223	− 786	3,323	− 185	−627
2	6,279	90	1,775	−2,787	348	−1,174	4,594	− 3	−978
3	6,892	130	1,894	−3,434	155	− 972	5,128	− 908	31
4	6,881	− 6	1,620	−2,406	−258	− 10	5,255	−2,110	−471
1981 *1*	6,114	114	1,746	−2,479	−145	613	4,482	−2,720[8]	249[8]
2	5,270	127	1,706	−2,828	−220	462	3,691	.. [8]	.. [8]

See footnotes on page 164.

Appropriation account of companies and financial institutions

Unadjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.					
	Gross trading profits									UK taxes on income (payments)[3]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1955	3,907	2,767	119	2,886	551	470	520	369	138	965	..	1,915
1956	4,100	2,769	159	2,928	653	519	545	429	130	888	..	2,108
1957	4,329	2,934	141	3,075	732	522	587	469	142	975	..	2,156
1958	4,354	3,001	– 18	2,983	764	607	625	505	158	1,017	..	2,049
1959	4,642	3,240	77	3,317	747	578	734	493	187	987	..	2,241
1960	5,154	3,653	77	3,730	844	580	960	577	179	733	..	2,705
1961	5,130	3,518	121	3,639	910	581	1,094	636	143	836	..	2,421
1962	5,154	3,485	110	3,595	908	651	1,108	681	159	1,001	..	2,205
1963	5,743	3,992	111	4,103	902	738	1,245	697	190	881	..	2,730
1964	6,359	4,363	181	4,544	1,038	777	1,306	799	227	815	..	3,122
1965	6,756	4,517	224	4,741	1,195	820	1,424	959	247	759	..	3,167
1966	6,687	4,353	239	4,592	1,311	784	1,548	1,195	210	835	..	2,899
1967	6,882	4,540	85	4,625	1,456	801	1,499	1,303	222	1,179	..	2,679
1968	7,897	4,779	475	5,254	1,709	934	1,492	1,502	336	1,256	..	3,311
1969	8,724	5,092	576	5,668	1,895	1,161	1,601	1,740	292	1,297	..	3,794
1970	9,406	5,172	863	6,035	2,121	1,250	1,453	1,895	362	1,628	..	4,068
1971	10,588	6,065	842	6,907	2,434	1,247	1,621	2,033	457	1,499	..	4,978
1972	12,426	6,997	1,075	8,072	2,919	1,435	1,613	2,295	634	1,463	..	6,421
1973	16,961	8,035	2,290	10,325	4,182	2,454	1,695	3,365	744	1,773	276	9,384
1974	19,510	6,755	4,714	11,469	5,233	2,808	1,518	4,411	649	2,744	1,020	10,188
1975	19,803	7,678	4,283	11,961	5,512	2,330	1,545	4,603	602	2,286	938	10,767
1976	25,610	10,264	5,266	15,530	6,658	3,422	1,770	5,045	964	2,207	1,015	15,624
1977	30,014	15,228	3,833	19,061	7,622	3,331	2,186	5,332	1,997	3,095	1,212	17,404
1978	33,634	18,220	3,374	21,594	7,920	4,120	2,814	5,527	2,230	3,908	1,363	19,355
1979	44,707	19,779	6,997	26,776	11,290	6,641	4,173	8,406	4,089	4,859	1,525	23,180
1980	46,844	19,930	5,049	24,979	15,161	6,704	4,012	12,181	4,414	6,451	2,095	19,786

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payments of UK taxes on income.
[3] Mainly payments of corporation tax and petroleum revenue tax.
[4] Including the additional charge in the financial year 1974/75.
[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of companies and financial institutions

Unadjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.					
	Gross trading profits									UK taxes on income (payments)[3]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1960 *1*	1,240	898	9	907	197	136	156	135	42	801	..	106
2	1,304	935	35	970	205	129	297	141	44	− 27	..	849
3	1,304	925	5	930	222	152	237	151	44	− 44	..	916
4	1,306	895	28	923	220	163	270	150	49	3	..	834
1961 *1*	1,256	856	34	890	213	153	185	143	31	881	..	16
2	1,318	845	122	967	218	133	341	154	38	−106	..	891
3	1,313	964	− 55	909	241	163	277	166	29	65	..	776
4	1,243	853	20	873	238	132	291	173	45	− 4	..	738
1962 *1*	1,222	780	35	815	236	171	176	167	31	1,022	..	−174
2	1,322	904	26	930	223	169	348	173	38	− 97	..	860
3	1,302	906	7	913	224	165	286	161	40	55	..	760
4	1,308	895	42	937	225	146	298	180	50	21	..	759
1963 *1*	1,195	794	− 5	789	221	185	195	161	49	950	..	−160
2	1,487	1,063	25	1,088	223	176	415	182	45	− 82	..	927
3	1,480	1,020	36	1,056	226	198	292	168	44	11	..	965
4	1,581	1,115	55	1,170	232	179	343	186	52	2	..	998
1964 *1*	1,521	986	82	1,068	238	215	215	177	56	872	..	201
2	1,652	1,148	49	1,197	254	201	453	204	62	− 97	..	1,030
3	1,551	1,089	12	1,101	264	186	356	195	56	7	..	937
4	1,635	1,140	38	1,178	282	175	372	223	53	33	..	954
1965 *1*	1,660	1,099	62	1,161	295	204	292	228	58	925	..	157
2	1,732	1,153	72	1,225	296	211	508	242	60	− 84	..	1,006
3	1,638	1,109	29	1,138	298	202	360	236	60	− 6	..	988
4	1,726	1,156	61	1,217	306	203	464	253	69	− 76	..	1,016
1966 *1*	1,631	1,017	108	1,125	313	193	601	276	54	979	..	−279
2	1,708	1,046	127	1,173	319	216	387	294	59	−124	..	1,092
3	1,651	1,136	− 15	1,121	338	192	216	305	47	14	..	1,069
4	1,697	1,154	19	1,173	341	183	344	320	50	− 34	..	1,017
1967 *1*	1,618	1,122	− 38	1,084	339	195	304	304	49	1,153	..	−192
2	1,744	1,234	− 18	1,216	343	185	468	328	65	− 22	..	905
3	1,614	1,051	4	1,055	366	193	359	309	49	45	..	852
4	1,906	1,133	137	1,270	408	228	368	362	59	3	..	1,114
1968 *1*	1,894	1,075	173	1,248	423	223	287	358	78	1,059	..	112
2	1,984	1,164	145	1,309	417	258	477	380	80	55	..	992
3	1,979	1,256	46	1,302	427	250	338	373	76	75	..	1,117
4	2,040	1,284	111	1,395	442	203	390	391	102	67	..	1,090
1969 *1*	2,151	1,255	141	1,396	454	301	332	393	66	1,059	..	301
2	2,095	1,198	133	1,331	468	296	478	449	68	57	..	1,043
3	2,090	1,203	130	1,333	474	283	349	436	82	91	..	1,132
4	2,388	1,436	172	1,608	499	281	442	462	76	90	..	1,318
1970 *1*	2,292	1,223	260	1,483	501	308	262	446	73	1,279	..	232
2	2,211	1,157	198	1,355	514	342	499	479	102	124	..	1,007
3	2,194	1,179	185	1,364	537	293	323	464	84	127	..	1,196
4	2,709	1,613	220	1,833	569	307	369	506	103	98	..	1,633
1971 *1*	2,591	1,416	274	1,690	574	327	318	491	108	1,107	..	567
2	2,544	1,304	315	1,619	585	340	512	514	118	151	..	1,249
3	2,520	1,456	139	1,595	629	296	382	499	96	133	..	1,410
4	2,933	1,889	114	2,003	646	284	409	529	135	108	..	1,752
1972 *1*	2,811	1,645	162	1,807	667	337	361	500	139	1,087	..	724
2	2,875	1,578	242	1,820	681	374	599	550	167	121	..	1,438
3	3,033	1,591	319	1,910	764	359	368	582	141	130	..	1,812
4	3,707	2,183	352	2,535	807	365	285	663	187	125	..	2,447

See footnotes on page 166.

Appropriation account of companies and financial institutions

Unadjusted

£ million

	Income						Allocation of income					
		Arising in the United Kingdom					Dividends and interest, etc.					
		Gross trading profits								UK taxes on income (payments)[3]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1973 *1*	3,949	2,259	308	2,567	921	461	476	710	199	1,043	..	1,521
2	3,887	1,803	466	2,269	953	665	600	782	207	116	4	2,182
3	3,999	1,651	712	2,363	1,080	556	333	857	145	285	134	2,379
4	5,126	2,322	804	3,126	1,228	772	286	1,016	193	329	138	3,302
1974 *1*	4,984	1,359	1,586	2,945	1,273	766	371	1,038	197	1,289	153	2,089
2	4,689	1,499	1,182	2,681	1,274	734	441	1,089	167	419	200	2,573
3	4,558	1,723	891	2,614	1,321	623	373	1,111	111	614	393	2,349
4	5,279	2,174	1,055	3,229	1,365	685	333	1,173	174	422	274	3,177
1975 *1*	5,056	1,800	1,325	3,125	1,341	590	326	1,137	167	1,219	291	2,207
2	4,449	1,561	1,004	2,565	1,336	548	453	1,114	184	303	181	2,395
3	4,519	1,692	909	2,601	1,373	545	389	1,112	108	332	253	2,578
4	5,779	2,625	1,045	3,670	1,462	647	377	1,240	143	432	213	3,587
1976 *1*	5,674	2,372	1,103	3,475	1,446	753	346	1,133	259	859	270	3,077
2	5,900	2,079	1,365	3,444	1,622	834	518	1,213	213	314	204	3,642
3	6,170	2,292	1,306	3,598	1,684	888	448	1,223	213	485	282	3,801
4	7,866	3,521	1,492	5,013	1,906	947	458	1,476	279	549	259	5,104
1977 *1*	7,699	3,400	1,491	4,891	1,969	839	409	1,441	439	1,264	315	4,146
2	7,416	3,695	900	4,595	1,954	867	612	1,352	555	442	247	4,455
3	7,202	3,645	859	4,504	1,886	812	574	1,264	488	647	347	4,229
4	7,697	4,488	583	5,071	1,813	813	591	1,275	515	742	303	4,574
1978 *1*	7,727	4,539	615	5,154	1,722	851	496	1,135	512	1,572	356	4,012
2	8,250	4,357	1,010	5,367	1,864	1,019	757	1,223	521	506	256	5,243
3	8,251	4,349	757	5,106	2,063	1,082	630	1,414	518	738	422	4,951
4	9,406	4,975	992	5,967	2,271	1,168	731	1,755	679	1,092	329	5,149
1979 *1*	9,607	4,004	1,530	5,534	2,562	1,511	608	1,668	780	1,748	414	4,803
2	10,960	4,924	1,826	6,750	2,671	1,539	938	1,926	1,069	904	345	6,123
3	11,376	4,846	1,777	6,623	2,911	1,842	1,059	2,215	1,021	791	369	6,290
4	12,764	6,005	1,864	7,869	3,146	1,749	1,568	2,597	1,219	1,416	397	5,964
1980 *1*	13,098	5,329	2,420	7,749	3,584	1,765	697	2,727	1,226	2,869	822	5,579
2	11,919	5,090	1,250	6,340	3,763	1,816	1,271	2,971	1,293	351	302	6,033
3	10,419	4,330	813	5,143	3,845	1,431	970	3,066	863	2,011	533	3,509
4	11,408	5,181	566	5,747	3,969	1,692	1,074	3,417	1,032	1,220	438	4,665
1981 *1*	11,732	4,927	1,162	6,089	3,880	1,763	627	2,893	880	3,074	617	4,258
2	11,795	5,067	1,136	6,203	3,926	1,666	1,089	2,836	813	510	300	6,547

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payment of UK taxes on income.
[3] Mainly payments of corporation tax and petroleum revenue tax.
[4] Including the additional charge in the financial year 1974/75.
[5] Before providing for depreciation stock appreciation, and additions to reserves.

Appropriation account of companies and financial institutions

Seasonally adjusted

£ million

		Income					Allocation of income					
		Arising in the United Kingdom					Dividends and interest, etc.			UK taxes on income (payments)[3]		
		Gross trading profits										
		Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1960	*1*	1,291	952	9	961	198	132	234	138	46	203	..	670
	2	1,277	897	35	932	205	140	232	140	43	175	..	687
	3	1,289	921	5	926	223	140	239	152	48	170	..	680
	4	1,297	883	28	911	218	168	255	147	42	185	..	668
1961	*1*	1,300	900	34	934	214	152	276	151	36	203	..	634
	2	1,273	798	122	920	217	136	263	146	37	183	..	644
	3	1,305	966	– 55	911	242	152	279	174	33	259	..	560
	4	1,252	854	20	874	237	141	276	165	37	191	..	583
1962	*1*	1,255	820	35	855	236	164	259	174	36	269	..	517
	2	1,279	860	26	886	225	168	269	163	37	254	..	556
	3	1,301	914	7	921	223	157	294	172	43	226	..	566
	4	1,319	891	42	933	224	162	286	172	43	252	..	566
1963	*1*	1,226	836	– 3	833	222	171	284	174	53	240	..	475
	2	1,434	1,027	11	1,038	222	174	322	169	44	221	..	678
	3	1,493	1,027	48	1,075	225	193	308	179	48	220	..	738
	4	1,590	1,102	55	1,157	233	200	331	175	45	200	..	839
1964	*1*	1,552	1,032	78	1,110	239	203	304	189	54	205	..	800
	2	1,600	1,112	37	1,149	254	197	352	191	59	192	..	806
	3	1,588	1,112	30	1,142	264	182	383	208	59	186	..	752
	4	1,619	1,107	36	1,143	281	195	357	211	55	232	..	764
1965	*1*	1,691	1,145	55	1,200	295	196	396	233	57	217	..	788
	2	1,677	1,121	61	1,182	296	199	394	235	56	173	..	819
	3	1,684	1,124	54	1,178	298	208	390	240	64	192	..	798
	4	1,704	1,127	54	1,181	306	217	444	251	70	177	..	762
1966	*1*	1,658	1,053	101	1,154	315	189	698	281	54	127	..	498
	2	1,657	1,015	116	1,131	319	207	277	288	54	231	..	807
	3	1,691	1,144	14	1,158	338	195	245	314	52	244	..	836
	4	1,681	1,141	8	1,149	339	193	328	312	50	233	..	758
1967	*1*	1,641	1,156	– 45	1,111	339	191	380	315	52	329	..	565
	2	1,700	1,210	– 29	1,181	345	174	366	318	59	275	..	682
	3	1,655	1,059	34	1,093	366	196	395	317	57	331	..	555
	4	1,886	1,115	125	1,240	406	240	358	353	54	244	..	877
1968	*1*	1,926	1,128	152	1,280	420	226	356	367	82	327	..	794
	2	1,939	1,131	142	1,273	419	247	378	373	74	312	..	802
	3	2,034	1,285	64	1,349	428	257	375	381	84	275	..	919
	4	1,998	1,235	117	1,352	442	204	383	381	96	342	..	796
1969	*1*	2,138	1,258	124	1,382	457	299	404	408	70	316	..	940
	2	2,157	1,281	125	1,406	470	281	378	433	63	314	..	969
	3	2,225	1,310	152	1,462	473	290	382	445	91	322	..	985
	4	2,204	1,243	175	1,418	495	291	437	454	68	345	..	900

See footnotes on page 168.

Appropriation account of companies and financial institutions

Seasonally adjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.			UK taxes on income (payments)[3]		
	Gross trading profits											
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1970 *1*	2,283	1,251	219	1,470	505	308	322	462	78	426	..	995
2	2,272	1,246	192	1,438	515	319	402	465	97	436	..	872
3	2,341	1,300	209	1,509	535	297	356	479	93	409	..	1,004
4	2,510	1,375	243	1,618	566	326	373	489	94	357	..	1,197
1971 *1*	2,575	1,437	239	1,676	579	320	387	506	113	350	..	1,219
2	2,623	1,404	311	1,715	585	323	407	505	111	451	..	1,149
3	2,695	1,599	162	1,761	626	308	415	509	111	351	..	1,309
4	2,695	1,625	130	1,755	644	296	412	513	122	347	..	1,301
1972 *1*	2,792	1,656	129	1,785	667	340	460	523	146	368	..	1,295
2	2,989	1,701	239	1,940	682	367	481	539	156	357	..	1,456
3	3,245	1,778	338	2,116	763	366	375	591	163	353	..	1,783
4	3,400	1,862	369	2,231	807	362	297	642	169	385	..	1,907
1973 *1*	3,931	2,284	254	2,538	926	467	547	716	208	328	..	2,132
2	4,023	1,993	421	2,414	955	654	522	789	193	301	—	2,218
3	4,248	1,848	755	2,603	1,078	567	328	868	168	497	127	2,387
4	4,759	1,910	860	2,770	1,223	766	298	992	175	647	149	2,647
1974 *1*	4,936	1,490	1,388	2,878	1,286	772	422	1,087	202	604	126	2,621
2	4,791	1,628	1,163	2,791	1,275	725	390	1,080	157	775	252	2,389
3	4,817	1,862	1,006	2,868	1,314	635	366	1,113	131	817	354	2,390
4	4,966	1,775	1,157	2,932	1,358	676	340	1,131	159	548	288	2,788
1975 *1*	5,006	1,854	1,201	3,055	1,342	609	394	1,186	168	660	257	2,598
2	4,557	1,682	1,008	2,690	1,334	533	385	1,108	176	598	229	2,290
3	4,816	1,895	994	2,889	1,370	557	380	1,112	124	495	226	2,706
4	5,424	2,247	1,080	3,327	1,466	631	386	1,197	134	533	226	3,174
1976 *1*	5,617	2,434	953	3,387	1,445	785	440	1,173	260	459	239	3,285
2	6,016	2,278	1,303	3,581	1,623	812	443	1,207	199	542	253	3,625
3	6,534	2,513	1,444	3,957	1,680	897	433	1,230	240	573	250	4,058
4	7,443	3,039	1,566	4,605	1,910	928	454	1,435	265	633	273	4,656
1977 *1*	7,600	3,383	1,362	4,745	1,980	875	517	1,473	439	711	273	4,460
2	7,512	3,812	919	4,731	1,936	845	525	1,354	531	755	303	4,347
3	7,632	3,980	946	4,926	1,891	815	565	1,280	531	800	313	4,456
4	7,270	4,053	606	4,659	1,815	796	579	1,225	496	829	323	4,141

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payments of UK taxes on income.
[3] Mainly payments of corporation tax and petroleum revenue tax.
[4] Including the additional charge in the financial year 1974/75.
[5] Before providing for depreciation stock appreciation, and additions to reserves.

Appropriation account of companies and financial institutions

Seasonally adjusted

£ million

	Income					Allocation of income					
	Arising in the United Kingdom					Dividends and interest, etc.			UK taxes on income (payments)[3]		
	Gross trading profits										
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[4]	Balance undistributed income[5]
1978 *1*	7,563	4,414	561	4,975	1,722	866	622	1,195	514	876	303	4,356
2	8,377	4,495	1,003	5,498	1,865	1,014	658	1,267	494	929	315	5,029
3	8,698	4,734	817	5,551	2,063	1,084	626	1,449	574	1,013	390	5,036
4	8,996	4,577	993	5,570	2,270	1,156	708	1,616	648	1,090	355	4,934
1979 *1*	9,404	3,967	1,343	5,310	2,561	1,533	766	1,846	797	1,075	338	4,920
2	11,040	5,103	1,734	6,837	2,673	1,530	836	1,916	1,038	1,241	408	6,009
3	11,902	5,189	1,957	7,146	2,911	1,845	1,073	2,122	1,102	1,249	343	6,356
4	12,361	5,520	1,963	7,483	3,145	1,733	1,498	2,522	1,152	1,294	436	5,895
1980 *1*	12,839	5,440	2,031	7,471	3,582	1,786	860	2,854	1,245	1,619	694	6,261
2	11,944	5,037	1,336	6,373	3,765	1,806	1,160	2,987	1,270	1,222	396	5,305
3	10,802	4,566	961	5,527	3,845	1,430	989	3,087	904	1,635	514	4,187
4	11,259	4,887	721	5,608	3,969	1,682	1,003	3,253	995	1,975	491	4,033
1981 *1*	11,481	4,815	1,010	5,825	3,877	1,779	771	2,959	888	1,785	490	5,078
2	11,786	5,051	1,140	6,191	3,930	1,665	975	2,854	795	1,941	381	5,221

See footnotes on page 170.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

	Income							Allocation of income					
	Arising in the United Kingdom							Dividends and interest, etc.					
	Gross trading profits			Rent and non-trading income									
	Total	After deducting stock appreciation	Stock appreciation	Total[2]	Total	*of which:* from financial companies[3]	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[4]	Other[4]	*of which:* to financial companies[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
1960	4,663	3,852	77	3,929	253	*42*	481	926	446	*272*	170	564	2,557
1961	4,574	3,699	121	3,820	275	*50*	479	1,057	508	*315*	132	630	2,247
1962	4,589	3,670	110	3,780	264	*42*	545	1,063	537	*306*	149	805	2,035
1963	5,161	4,189	111	4,300	248	*40*	613	1,199	551	*313*	179	678	2,554
1964	5,762	4,659	181	4,840	287	*60*	635	1,339	635	*399*	215	628	2,945
1965	6,055	4,827	224	5,051	334	*87*	670	1,586	763	*517*	235	542	2,929
1966	5,882	4,712	239	4,951	348	*99*	583	1,509	923	*555*	199	625	2,626
1967	5,928	4,879	85	4,964	361	*96*	603	1,463	942	*548*	206	941	2,376
1968	6,766	5,167	475	5,642	440	*139*	684	1,434	1,069	*656*	311	966	2,986
1969	7,503	5,579	576	6,155	486	*165*	862	1,554	1,223	*756*	259	1,026	3,441
1970	7,974	5,688	863	6,551	494	*151*	929	1,378	1,307	*799*	322	1,330	3,637
1971	8,831	6,555	842	7,397	497	*135*	937	1,530	1,330	*792*	397	1,143	4,431
1972	10,399	7,692	1,075	8,767	606	*196*	1,026	1,524	1,529	*969*	549	1,036	5,761
1973	14,054	8,850	2,290	11,140	1,005	*501*	1,909	1,638	2,394	*1,806*	646	1,303	8,073
1974	16,415	8,300	4,714	13,014	1,290	*697*	2,111	1,469	3,376	*2,716*	506	2,075	8,989
1975	16,604	9,452	4,283	13,735	1,252	*623*	1,617	1,508	3,352	*2,674*	422	1,642	9,680
1976	21,413	12,248	5,266	17,514	1,510	*814*	2,389	1,725	3,879	*3,156*	724	1,395	13,690
1977	25,018	17,424	3,833	21,257	1,385	*656*	2,376	2,119	3,895	*3,058*	1,729	2,276	14,999
1978	28,450	20,588	3,374	23,962	1,713	*848*	2,775	2,551	4,159	*3,449*	1,980	2,945	16,815
1979	37,354	22,459	6,997	29,456	2,439	*1,290*	5,459	4,104	6,163	*5,437*	3,808	3,879	19,400
1980	35,841	23,080	5,049	28,129	2,909	*1,654*	4,803	3,918	8,141	*7,526*	4,077	5,537	14,168
1960 *1*	1,125	946	9	955	58	*9*	112	140	102	*54*	40	632	211
2	1,186	985	35	1,020	61	*10*	105	290	108	*73*	42	– 27	773
3	1,174	976	5	981	67	*12*	126	233	119	*72*	42	– 44	824
4	1,178	945	28	973	67	*11*	138	263	117	*73*	46	3	749
1961 *1*	1,127	901	34	935	63	*10*	129	163	116	*64*	29	675	144
2	1,184	890	122	1,012	65	*10*	107	329	121	*81*	35	–106	805
3	1,165	1,010	– 55	955	74	*16*	136	266	138	*87*	26	65	670
4	1,098	898	20	918	73	*14*	107	299	133	*83*	42	– 4	628
1962 *1*	1,074	826	35	861	68	*11*	145	150	136	*73*	29	826	– 67
2	1,183	950	26	976	64	*9*	143	338	131	*80*	36	– 97	775
3	1,162	953	7	960	65	*10*	137	273	133	*75*	37	55	664
4	1,170	941	42	983	67	*12*	120	302	137	*78*	47	21	663
1963 *1*	1,047	839	– 5	834	58	*7*	155	165	130	*66*	46	747	– 41
2	1,343	1,111	25	1,136	61	*9*	146	405	141	*88*	42	– 82	837
3	1,338	1,072	36	1,108	65	*12*	165	279	137	*78*	41	11	870
4	1,433	1,167	55	1,222	64	*12*	147	350	143	*81*	50	2	888
1964 *1*	1,389	1,060	82	1,142	66	*12*	181	179	144	*78*	53	685	328
2	1,507	1,222	49	1,271	70	*14*	166	442	158	*106*	59	– 97	945
3	1,396	1,163	12	1,175	72	*15*	149	344	157	*99*	53	7	835
4	1,470	1,214	38	1,252	79	*19*	139	374	176	*116*	50	33	837

[1] Relates to table on page 60, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] These items are included solely as memorandum items.
[4] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in United Kingdom taxes on income.
[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

		Income						Allocation of income					
		Arising in the United Kingdom						Dividends and interest, etc.					
		Gross trading profits			Rent and non-trading income								
		Total	After deducting stock appreciation	Stock appreciation	Total[2]	Total	*of which:* from financial companies[3]	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[4]	Other[4]	*of which:* to financial companies[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
1965	*1*	1,487	1,175	62	1,237	85	*22*	165	271	184	*121*	55	708	269
	2	1,558	1,229	72	1,301	84	*22*	173	501	196	*141*	57	– 84	888
	3	1,463	1,188	29	1,217	82	*21*	164	340	187	*124*	57	– 6	885
	4	1,547	1,235	61	1,296	83	*22*	168	474	196	*131*	66	– 76	887
1966	*1*	1,437	1,107	108	1,215	81	*23*	141	565	212	*149*	51	769	–160
	2	1,513	1,135	127	1,262	82	*23*	169	395	232	*136*	56	–124	954
	3	1,442	1,226	– 15	1,211	91	*27*	140	210	234	*131*	44	14	940
	4	1,490	1,244	19	1,263	94	*26*	133	339	245	*139*	48	– 34	892
1967	*1*	1,396	1,207	– 38	1,169	87	*24*	140	275	225	*132*	45	915	– 64
	2	1,515	1,318	– 18	1,300	81	*19*	134	470	240	*140*	61	– 22	766
	3	1,373	1,136	4	1,140	88	*21*	145	340	217	*127*	45	45	726
	4	1,644	1,218	137	1,355	105	*32*	184	378	260	*149*	55	3	948
1968	*1*	1,611	1,172	173	1,345	108	*34*	158	245	257	*160*	72	769	268
	2	1,707	1,259	145	1,404	108	*34*	195	473	281	*175*	73	55	825
	3	1,700	1,356	46	1,402	110	*35*	188	312	258	*162*	70	75	985
	4	1,748	1,380	111	1,491	114	*36*	143	404	273	*159*	96	67	908
1969	*1*	1,866	1,378	141	1,519	115	*38*	232	307	273	*169*	59	788	439
	2	1,801	1,320	133	1,453	119	*41*	229	471	315	*195*	63	57	895
	3	1,781	1,324	130	1,454	126	*43*	201	318	298	*186*	71	91	1,003
	4	2,055	1,557	172	1,729	126	*43*	200	458	337	*206*	66	90	1,104
1970	*1*	1,960	1,350	260	1,610	125	*41*	225	219	302	*186*	65	981	393
	2	1,863	1,286	198	1,484	119	*36*	260	490	337	*213*	92	124	820
	3	1,829	1,309	185	1,494	123	*37*	212	289	319	*198*	73	127	1,021
	4	2,322	1,743	220	1,963	127	*37*	232	380	349	*202*	92	98	1,403
1971	*1*	2,183	1,536	274	1,810	126	*39*	247	276	323	*204*	94	751	739
	2	2,124	1,426	315	1,741	122	*33*	261	495	349	*214*	103	151	1,026
	3	2,062	1,580	139	1,719	126	*33*	217	356	319	*193*	82	133	1,172
	4	2,462	2,013	114	2,127	123	*30*	212	403	339	*181*	118	108	1,494
1972	*1*	2,355	1,821	162	1,983	129	*30*	243	322	311	*189*	120	660	942
	2	2,408	1,760	242	2,002	132	*34*	274	588	368	*238*	146	121	1,185
	3	2,490	1,757	319	2,076	164	*60*	250	338	395	*264*	119	130	1,508
	4	3,146	2,354	352	2,706	181	*72*	259	276	455	*278*	164	125	2,126
1973	*1*	3,317	2,456	308	2,764	212	*96*	341	445	488	*379*	174	628	1,582
	2	3,219	2,004	466	2,470	210	*90*	539	590	542	*408*	180	99	1,808
	3	3,255	1,856	712	2,568	266	*134*	421	318	603	*449*	123	262	1,949
	4	4,263	2,534	804	3,338	317	*181*	608	285	761	*570*	169	314	2,734
1974	*1*	4,218	1,706	1,586	3,292	335	*192*	591	352	768	*642*	161	742	2,195
	2	3,920	1,867	1,182	3,049	314	*170*	557	430	829	*670*	131	374	2,156
	3	3,808	2,115	891	3,006	325	*173*	477	356	854	*687*	78	569	1,951
	4	4,469	2,612	1,055	3,667	316	*162*	486	331	925	*717*	136	390	2,687

See footnotes on page 172.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.					
	Gross trading profits			Rent and non-trading income								
	Total	After deducting stock appreciation	Stock appreciation	Total[2]	Total	*of which:* from financial companies[3]	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[4]	Other[4]	*of which:* to financial companies[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
1975 *1*	4,268	2,240	1,325	3,565	303	*151*	400	321	843	*706*	111	674	2,319
2	3,673	2,012	1,004	3,016	284	*131*	373	427	816	*654*	129	258	2,043
3	3,748	2,130	909	3,039	317	*159*	392	381	803	*633*	74	302	2,188
4	4,915	3,070	1,045	4,115	348	*182*	452	379	890	*681*	108	408	3,130
1976 *1*	4,787	2,838	1,103	3,941	323	*159*	523	334	817	*666*	191	157	3,288
2	4,872	2,565	1,365	3,930	355	*181*	587	487	894	*722*	144	265	3,082
3	5,110	2,797	1,306	4,103	380	*204*	627	444	967	*784*	162	453	3,084
4	6,644	4,048	1,492	5,540	452	*270*	652	460	1,201	*984*	227	520	4,236
1977 *1*	6,436	3,925	1,491	5,416	411	*230*	609	396	1,092	*908*	362	574	4,012
2	6,102	4,234	900	5,134	338	*156*	630	580	967	*769*	477	410	3,668
3	5,958	4,196	859	5,055	330	*146*	573	556	933	*728*	431	592	3,446
4	6,522	5,069	583	5,652	306	*124*	564	587	903	*653*	459	700	3,873
1978 *1*	6,635	5,104	615	5,719	334	*141*	582	488	787	*625*	451	744	4,165
2	7,065	4,937	1,010	5,947	412	*203*	706	711	980	*816*	460	475	4,439
3	6,879	4,951	757	5,708	456	*234*	715	615	1,116	*936*	454	676	4,018
4	7,871	5,596	992	6,588	511	*270*	772	737	1,276	*1,072*	615	1,050	4,193
1979 *1*	7,939	4,659	1,530	6,189	556	*291*	1,194	603	1,367	*1,198*	708	907	4,354
2	9,245	5,605	1,826	7,431	569	*290*	1,245	876	1,408	*1,232*	996	872	5,093
3	9,473	5,526	1,777	7,303	641	*341*	1,529	1,055	1,590	*1,413*	953	726	5,149
4	10,697	6,669	1,864	8,533	673	*368*	1,491	1,570	1,798	*1,594*	1,151	1,374	4,804
1980 *1*	10,523	5,949	2,420	8,369	699	*393*	1,455	670	1,922	*1,772*	1,128	2,132	4,671
2	9,098	5,853	1,250	7,103	703	*403*	1,292	1,186	2,069	*1,909*	1,194	308	4,341
3	7,641	5,156	813	5,969	728	*415*	944	966	2,079	*1,938*	794	1,934	1,868
4	8,579	6,122	566	6,688	779	*443*	1,112	1,096	2,071	*1,907*	961	1,163	3,288
1981 *1*	9,079	5,988	1,162	7,150	742	*404*	1,187	591	1,834	*1,688*	796	2,321	3,537
2	8,943	6,142	1,136	7,278	743	*399*	922	990	1,753	*1,599*	729	424	5,047

[1] Relates to table on page 60, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] These items are included solely as memorandum items.
[4] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.
[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies[1]

Seasonally adjusted

£ million

		Income						Allocation of income					
		Arising in the United Kingdom						Dividends and interest, etc.					
		Gross trading profits			Rent and non-trading income								
		Total	After deducting stock appreciation	Stock appreciation	Total[2]	Total	*of which:* from financial companies[3]	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[4]	Other[4]	*of which:* to financial companies[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
1960	*1*	1,175	1,000	9	1,009	58	*9*	108	230	102	*62*	44	156	643
	2	1,159	947	35	982	61	*10*	116	227	107	*67*	41	135	649
	3	1,158	972	5	977	67	*12*	114	234	118	*72*	46	131	629
	4	1,171	933	28	961	67	*11*	143	235	119	*71*	39	142	636
1961	*1*	1,170	945	34	979	63	*10*	128	267	115	*73*	34	153	601
	2	1,140	843	122	965	65	*10*	110	256	118	*74*	34	138	594
	3	1,156	1,012	−55	957	74	*16*	125	266	137	*87*	30	195	528
	4	1,108	899	20	919	73	*14*	116	268	138	*81*	34	144	524
1962	*1*	1,107	866	35	901	68	*11*	138	244	135	*81*	34	216	478
	2	1,138	906	26	932	64	*9*	142	264	129	*73*	35	204	506
	3	1,162	961	7	968	65	*10*	129	274	136	*76*	40	182	530
	4	1,182	937	42	979	67	*12*	136	281	137	*76*	40	203	521
1963	*1*	1,077	881	−3	878	58	*7*	141	269	132	*74*	50	185	441
	2	1,291	1,075	11	1,086	61	*9*	144	311	136	*80*	41	170	633
	3	1,352	1,079	48	1,127	65	*12*	160	293	142	*80*	45	169	703
	4	1,441	1,154	55	1,209	64	*12*	168	326	141	*79*	43	154	777
1964	*1*	1,419	1,106	78	1,184	66	*12*	169	282	145	*85*	51	158	783
	2	1,456	1,186	37	1,223	71	*14*	162	341	153	*97*	56	148	758
	3	1,433	1,186	30	1,216	72	*15*	145	372	163	*103*	56	143	699
	4	1,454	1,181	36	1,217	78	*19*	159	344	174	*114*	52	179	705
1965	*1*	1,520	1,221	55	1,276	85	*22*	159	393	188	*129*	54	156	729
	2	1,503	1,197	61	1,258	85	*22*	160	379	192	*131*	53	123	756
	3	1,509	1,203	54	1,257	82	*21*	170	374	192	*128*	61	137	745
	4	1,523	1,206	54	1,260	82	*22*	181	440	191	*129*	67	126	699
1966	*1*	1,465	1,143	101	1,244	82	*23*	139	690	216	*157*	51	95	413
	2	1,463	1,104	116	1,220	83	*23*	160	275	223	*126*	51	173	741
	3	1,482	1,234	14	1,248	91	*27*	143	241	244	*134*	49	183	765
	4	1,472	1,231	8	1,239	92	*26*	141	303	240	*138*	48	174	707
1967	*1*	1,421	1,241	−45	1,196	87	*24*	138	370	235	*137*	48	259	509
	2	1,472	1,294	−29	1,265	82	*19*	125	357	232	*131*	55	222	606
	3	1,412	1,144	34	1,178	88	*21*	146	386	225	*132*	53	264	484
	4	1,623	1,200	125	1,325	104	*32*	194	350	250	*148*	50	196	777
1968	*1*	1,648	1,225	152	1,377	108	*34*	163	335	268	*165*	76	244	725
	2	1,662	1,226	142	1,368	109	*34*	185	362	271	*165*	67	245	717
	3	1,753	1,385	64	1,449	110	*35*	194	360	268	*167*	78	211	836
	4	1,703	1,331	117	1,448	113	*36*	142	377	262	*159*	90	266	708
1969	*1*	1,852	1,381	124	1,505	115	*38*	232	397	287	*174*	63	253	852
	2	1,863	1,403	125	1,528	120	*41*	215	361	303	*184*	58	243	898
	3	1,916	1,431	152	1,583	126	*43*	207	365	309	*191*	80	254	908
	4	1,872	1,364	175	1,539	125	*43*	208	431	324	*207*	58	276	783

See footnotes on page 174.

Appropriation account of industrial and commercial companies[1]

Seasonally adjusted

£ million

		Income						Allocation of income					
		Arising in the United Kingdom						Dividends and interest, etc.					
		Gross trading profits			Rent and non-trading income								
		Total	After deducting stock appreciation	Stock appreciation	Total[2]	Total	*of which:* from financial companies[3]	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[4]	Other[4]	*of which:* to financial companies[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
1970	*1*	1,948	1,378	219	1,597	124	*41*	227	297	318	*192*	70	351	912
	2	1,926	1,375	192	1,567	120	*36*	239	382	324	*200*	87	347	786
	3	1,978	1,430	209	1,639	123	*37*	216	335	332	*203*	82	335	894
	4	2,122	1,505	243	1,748	127	*37*	247	364	333	*204*	83	297	1,045
1971	*1*	2,163	1,557	239	1,796	125	*39*	242	380	343	*210*	99	263	1,078
	2	2,205	1,526	311	1,837	122	*33*	246	392	337	*200*	96	346	1,034
	3	2,240	1,723	162	1,885	126	*33*	229	405	333	*199*	97	264	1,141
	4	2,223	1,749	130	1,879	124	*30*	220	353	317	*183*	105	270	1,178
1972	*1*	2,336	1,832	129	1,961	129	*30*	246	437	333	*196*	127	254	1,185
	2	2,522	1,883	239	2,122	132	*34*	268	461	356	*221*	135	256	1,314
	3	2,701	1,944	338	2,282	164	*60*	255	352	407	*270*	141	247	1,554
	4	2,840	2,033	369	2,402	181	*72*	257	274	433	*282*	146	279	1,708
1973	*1*	3,293	2,481	254	2,735	212	*96*	346	526	513	*386*	183	241	1,830
	2	3,354	2,194	421	2,615	211	*90*	528	511	529	*392*	166	221	1,927
	3	3,505	2,053	755	2,808	266	*134*	431	319	616	*454*	146	365	2,059
	4	3,902	2,122	860	2,982	316	*181*	604	282	736	*574*	151	476	2,257
1974	*1*	4,158	1,837	1,388	3,225	335	*192*	598	398	800	*647*	166	457	2,337
	2	4,025	1,996	1,163	3,159	315	*170*	551	382	820	*657*	121	586	2,116
	3	4,072	2,254	1,006	3,260	325	*173*	487	356	864	*691*	98	618	2,136
	4	4,160	2,213	1,157	3,370	315	*162*	475	333	892	*721*	121	414	2,400
1975	*1*	4,214	2,294	1,201	3,495	303	*151*	416	385	879	*711*	112	474	2,364
	2	3,789	2,133	1,008	3,141	285	*131*	363	365	810	*641*	121	429	2,064
	3	4,043	2,333	994	3,327	317	*159*	399	375	811	*637*	90	356	2,411
	4	4,558	2,692	1,080	3,772	347	*182*	439	383	852	*685*	99	383	2,841
1976	*1*	4,718	2,900	953	3,853	324	*159*	541	424	859	*672*	192	290	2,953
	2	5,000	2,764	1,303	4,067	356	*181*	577	420	888	*709*	130	343	3,219
	3	5,475	3,018	1,444	4,462	380	*204*	633	431	972	*787*	189	362	3,521
	4	6,220	3,566	1,566	5,132	450	*270*	638	450	1,160	*988*	213	400	3,997
1977	*1*	6,308	3,908	1,362	5,270	411	*230*	627	497	1,141	*917*	362	523	3,785
	2	6,232	4,351	919	5,270	339	*156*	623	511	964	*757*	453	555	3,749
	3	6,379	4,531	946	5,477	330	*146*	572	548	936	*730*	474	588	3,833
	4	6,099	4,634	606	5,240	305	*124*	554	563	854	*654*	440	610	3,632
1978	*1*	6,474	4,979	561	5,540	334	*141*	600	606	832	*637*	453	660	3,923
	2	7,193	5,075	1,003	6,078	413	*203*	702	638	985	*808*	433	700	4,437
	3	7,316	5,336	817	6,153	456	*234*	707	609	1,117	*936*	510	763	4,317
	4	7,467	5,198	993	6,191	510	*270*	766	698	1,225	*1,068*	584	822	4,138
1979	*1*	7,734	4,622	1,343	5,965	555	*291*	1,214	759	1,417	*1,214*	725	858	3,975
	2	9,331	5,784	1,734	7,518	571	*290*	1,242	807	1,415	*1,225*	965	991	5,153
	3	9,984	5,869	1,957	7,826	641	*341*	1,517	1,065	1,587	*1,412*	1,034	997	5,301
	4	10,305	6,184	1,963	8,147	672	*368*	1,486	1,473	1,744	*1,586*	1,084	1,033	4,971
1980	*1*	10,262	6,060	2,031	8,091	697	*393*	1,474	823	1,969	*1,794*	1,147	1,390	4,933
	2	9,129	5,800	1,336	7,136	705	*403*	1,288	1,121	2,071	*1,902*	1,171	1,049	3,717
	3	8,012	5,392	961	6,353	729	*415*	930	980	2,077	*1,936*	835	1,403	2,717
	4	8,438	5,828	721	6,549	778	*443*	1,111	994	2,024	*1,894*	924	1,695	2,801
1981	*1*	8,832	5,876	1,010	6,886	739	*404*	1,207	722	1,882	*1,712*	804	1,532	3,892
	2	8,934	6,126	1,140	7,266	747	*399*	921	927	1,758	*1,593*	711	1,666	3,872

[1] Relates to table on page 60, *Economic Trends*.

[2] Before providing for depreciation and stock appreciation.

[3] These items are included solely as memorandum items.

[4] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax. The seasonally adjusted series for all companies have been allocated between industrial and commercial companies and financial companies and institutions in proportion to the calendar year estimates of their taxes on income.

[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
	Total	Gross trading profits[1,2]	Rent and non-trading income of the banking sector	Rent and non-trading income of building societies	Rent and non-trading income Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	Other interest payments by the banking sector	Other interest payments by building societies	Other interest payments Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1960	805	– 199	477	173	255	99	151	142	133	53	9	169	148
1961	921	– 181	524	201	275	102	154	169	147	60	11	206	174
1962	913	– 185	486	230	276	106	162	136	176	63	10	196	170
1963	935	– 197	472	246	289	125	172	120	186	67	11	203	176
1964	1,056	– 296	587	273	350	142	202	185	211	82	12	187	177
1965	1,305	– 310	736	322	407	150	200	267	271	100	12	217	238
1966	1,459	– 359	798	387	432	201	208	313	328	116	11	210	273
1967	1,598	– 339	834	469	436	198	209	316	397	119	16	238	303
1968	1,926	– 388	1,041	552	471	250	240	435	472	139	25	290	325
1969	2,142	– 487	1,171	660	499	299	239	508	581	157	33	271	353
1970	2,382	– 516	1,257	791	529	321	271	480	685	177	40	298	431
1971	2,684	– 490	1,289	937	638	310	312	425	794	190	60	356	547
1972	3,192	– 695	1,689	1,085	704	409	329	567	923	201	85	427	660
1973	5,214	– 815	3,238	1,467	779	545	307	1,421	1,361	246	98	470	1,311
1974	6,508	–1,545	4,608	1,930	818	697	277	2,204	1,743	273	143	669	1,199
1975	6,496	–1,774	4,494	2,248	815	713	298	1,999	2,002	286	180	644	1,087
1976	8,167	–1,984	5,325	2,650	1,143	1,033	326	2,249	2,298	308	240	812	1,934
1977	8,710	–2,196	4,891	3,288	1,772	955	379	1,773	2,738	328	268	819	2,405
1978	9,481	–2,368	5,521	3,391	1,592	1,345	419	2 072	2,884	353	250	963	2,540
1979	14,080	–2,680	8,650	4,749	2,179	1,182	488	3,756	4,332	483	281	980	3,780
1980	20,183	–3,150	11,992	6,661	2,779	1,901	592	5,932	6,202	588	337	914	5,618
1960 *1*	178	– 48	108	40	54	24	36	32	32	12	2	169	–105
2	201	– 50	114	43	70	24	44	33	32	14	2	—	76
3	214	– 51	133	42	64	26	32	42	33	13	2	—	92
4	212	– 50	122	48	67	25	39	35	36	14	3	—	85
1961 *1*	203	– 45	119	45	60	24	42	36	33	12	2	206	–128
2	225	– 45	119	50	75	26	49	33	39	15	3	—	86
3	251	– 46	149	51	70	27	40	55	31	16	3	—	106
4	242	– 45	137	55	70	25	23	45	44	17	3	—	110
1962 *1*	232	– 46	137	56	59	26	45	44	37	15	2	196	–107
2	228	– 46	117	57	74	26	47	29	49	16	2	—	85
3	225	– 47	117	58	69	28	42	31	38	15	3	—	96
4	228	– 46	115	59	74	26	28	32	52	17	3	—	96
1963 *1*	221	– 45	115	58	63	30	50	29	40	15	3	203	–119
2	241	– 48	116	62	81	30	51	28	52	17	3	—	90
3	232	– 52	119	62	70	33	44	32	41	17	3	—	95
4	241	– 52	122	64	75	32	27	31	53	18	2	—	110
1964 *1*	222	– 74	129	63	70	34	59	39	44	17	3	187	–127
2	265	– 74	142	68	94	35	56	44	56	21	3	—	85
3	269	– 74	148	70	88	37	48	45	49	22	3	—	102
4	300	– 74	168	72	98	36	39	57	62	22	3	—	117

[1] Before providing for depreciation and stock appreciation, but the latter is negligible.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

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Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income					Allocation of income						
	Arising in the United Kingdom					Dividends and interest payments, etc.						
			Rent and non-trading income				Other interest payments					
	Total	Gross trading profits[1,2]	of the banking sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the banking sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1965 *1*	316	– 76	191	72	90	39	53	72	60	23	3	217	–112
2	337	– 76	186	77	112	38	56	70	65	25	3	—	118
3	320	– 79	179	84	98	38	57	61	71	25	3	—	103
4	332	– 79	180	89	107	35	34	64	75	27	3	—	129
1966 *1*	366	– 90	188	89	127	52	95	71	80	26	3	210	–119
2	354	– 89	192	96	108	47	36	71	79	27	3	—	138
3	367	– 90	209	101	95	52	34	86	84	31	3	—	129
4	372	– 90	209	101	102	50	43	85	85	32	2	—	125
1967 *1*	378	– 85	202	107	99	55	63	80	92	29	4	238	–128
2	388	– 84	193	114	114	51	48	69	99	29	4	—	139
3	389	– 85	199	121	106	48	63	69	99	28	4	—	126
4	443	– 85	240	127	117	44	35	98	107	33	4	—	166
1968 *1*	477	– 97	262	130	117	65	79	112	112	34	6	290	–156
2	486	– 95	260	135	123	63	57	108	112	35	7	—	167
3	476	–100	262	140	112	62	70	110	124	34	6	—	132
4	487	– 96	257	147	119	60	34	105	124	36	6	—	182
1969 *1*	492	–123	278	155	113	69	66	118	131	37	7	271	–138
2	530	–122	294	160	131	67	62	129	147	39	5	—	148
3	538	–121	291	167	119	82	74	131	151	42	11	—	129
4	582	–121	308	178	136	81	37	130	152	39	10	—	214
1970 *1*	559	–127	305	180	118	83	81	128	161	44	8	298	–161
2	597	–129	305	192	147	82	72	116	169	43	10	—	187
3	600	–130	318	203	128	81	78	117	173	46	11	—	175
4	626	–130	329	216	136	75	40	119	182	44	11	—	230
1971 *1*	651	–120	339	212	140	80	87	124	191	51	14	356	–172
2	667	–122	318	229	163	79	83	108	189	49	15	—	223
3	684	–124	327	245	157	79	79	103	203	47	14	—	238
4	682	–124	305	251	178	72	63	90	211	43	17	—	258
1972 *1*	675	–176	324	251	182	94	93	92	213	49	19	427	–218
2	739	–182	368	266	187	100	92	104	220	49	21	—	253
3	867	–166	478	279	167	109	87	174	229	51	22	—	304
4	911	–171	519	289	168	106	57	197	261	52	23	—	321
1973 *1*	1,107	–197	670	321	193	120	99	282	287	60	25	415	– 61
2	1,166	–201	687	345	209	126	90	272	327	59	27	17	374
3	1,327	–205	830	382	185	135	68	370	351	63	22	23	430
4	1,614	–212	1,051	419	192	164	50	497	396	64	24	15	568
1974 *1*	1,600	–347	1,129	444	199	175	72	564	415	72	36	547	–106
2	1,609	–368	1,123	466	211	177	76	542	425	68	36	45	417
3	1,610	–392	1,159	495	202	146	73	556	438	67	33	45	398
4	1,689	–438	1,197	525	206	199	56	542	465	66	38	32	490

[1] Before providing for depreciation and stock appreciation, but the latter is negligible.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income					Allocation of income						
	Arising in the United Kingdom					Dividends and interest payments, etc.						
	Total	Gross trading profits[1,2]	Rent and non-trading income of the banking sector	Rent and non-trading income of building societies	Rent and non-trading income Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	Other interest payments by the banking sector	Other interest payments by building societies	Other interest payments Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1975 *1*	1,645	– 440	1,188	519	188	190	59	538	486	73	56	545	– 112
2	1,561	– 451	1,077	548	212	175	99	445	496	69	55	45	352
3	1,563	– 438	1,067	577	204	153	72	468	498	71	34	30	390
4	1,727	– 445	1,162	604	211	195	68	548	522	73	35	24	457
1976 *1*	1,712	– 466	1,132	611	205	230	69	457	551	76	68	702	– 211
2	1,931	– 486	1,187	644	339	247	113	516	550	74	69	49	560
3	2,048	– 506	1,332	673	287	261	72	546	554	76	51	32	717
4	2,476	– 527	1,674	722	312	295	72	730	643	82	52	29	868
1977 *1*	2,401	– 525	1,466	828	402	230	74	610	729	87	77	690	134
2	2,239	– 539	1,216	844	481	237	123	451	690	78	78	32	787
3	2,118	– 551	1,163	828	439	239	100	382	658	83	57	55	783
4	1,952	– 581	1,046	788	450	249	82	330	661	80	56	42	701
1978 *1*	1,858	– 565	1,020	773	361	269	78	343	616	85	61	828	– 153
2	2,204	– 580	1,303	785	383	313	150	483	588	87	61	31	804
3	2,542	– 602	1,492	870	415	367	97	561	738	87	64	62	933
4	2,877	– 621	1,706	963	433	396	94	685	942	94	64	42	956
1979 *1*	3,157	– 655	1,930	1,090	475	317	82	753	848	112	72	841	449
2	3,237	– 681	1,942	1,159	523	294	171	810	1,014	107	73	32	1,030
3	3,657	– 680	2,232	1,219	573	313	113	965	1,193	112	68	65	1,141
4	4,029	– 664	2,546	1,281	608	258	122	1,228	1,277	132	68	42	1,160
1980 *1*	4,740	– 620	2,867	1,556	627	310	116	1,336	1,394	151	98	737	908
2	5,133	– 763	3,053	1,641	678	524	201	1,454	1,498	146	99	43	1,692
3	5,131	– 826	3,047	1,696	727	487	145	1,494	1,552	153	69	77	1,641
4	5,179	– 941	3,025	1,768	747	580	130	1,648	1,758	138	71	57	1,377
1981 *1*	4,745	–1,061	2,813	1,757	660	576	127	1,475	1,499	86	84	753	721
2	4,850	–1,075	2,711	1,772	698	744	226	1,454	1,421	79	84	86	1,500

See footnotes on page 178.

Appropriation account of financial companies and institutions

Seasonally adjusted

£ million

		Income					Allocation of income						
		Arising in the United Kingdom					Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
		Total	Gross trading profits[1,2]	of the banking sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the banking sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1960	1	187	- 48	108	41	62	24	32	32	35	12	2	47	27
	2	195	- 50	114	43	64	24	36	33	32	14	2	40	38
	3	215	- 51	133	43	64	26	34	42	34	13	2	39	51
	4	208	- 50	122	46	65	25	49	35	32	14	3	43	32
1961	1	213	- 45	119	46	69	24	39	36	41	12	2	50	33
	2	217	- 45	119	49	68	26	39	33	32	15	3	45	50
	3	252	- 46	149	52	70	27	43	55	39	16	3	64	32
	4	239	- 45	137	54	68	25	33	45	35	17	3	47	59
1962	1	240	- 46	137	56	67	26	45	44	42	15	2	53	39
	2	223	- 46	117	59	67	26	35	29	41	16	2	50	50
	3	225	- 47	117	57	70	28	48	31	48	15	3	44	36
	4	225	- 46	115	58	72	26	34	32	45	17	3	49	45
1963	1	230	- 45	115	59	71	30	45	29	49	15	3	55	34
	2	232	- 48	116	61	73	30	45	28	43	17	3	51	45
	3	233	- 52	119	61	72	33	46	32	49	17	3	51	35
	4	240	- 52	122	65	73	32	36	31	45	18	2	46	62
1964	1	230	- 74	129	64	77	34	54	39	53	17	3	47	17
	2	255	- 74	142	67	85	35	48	44	47	21	3	44	48
	3	273	- 74	148	70	92	37	48	45	59	22	3	43	53
	4	298	- 74	168	72	96	36	52	57	52	22	3	53	59
1965	1	322	- 76	191	72	98	37	43	72	61	23	3	61	59
	2	327	- 76	186	76	102	39	53	70	63	25	3	50	63
	3	324	- 79	179	84	102	38	56	61	71	25	3	55	53
	4	332	- 79	180	90	105	36	48	64	76	27	3	51	63
1966	1	373	- 90	188	90	135	50	78	71	78	26	3	32	85
	2	343	- 89	192	95	98	47	36	71	82	27	3	58	66
	3	370	- 90	209	101	98	52	33	86	85	31	3	61	71
	4	373	- 90	209	101	101	52	61	85	83	32	2	59	51
1967	1	381	- 85	202	107	104	53	49	80	93	29	4	70	56
	2	378	- 84	193	115	105	49	49	69	98	29	4	53	76
	3	396	- 85	199	121	111	50	58	69	99	28	4	67	71
	4	443	- 85	240	126	116	46	53	98	107	33	4	48	100
1968	1	477	- 97	262	127	122	63	64	112	109	34	6	83	69
	2	476	- 95	260	136	113	62	59	108	115	35	7	67	85
	3	483	-100	262	141	117	63	63	110	123	34	6	64	83
	4	490	- 96	257	148	119	62	54	105	125	36	6	76	88
1969	1	498	-123	278	158	118	67	54	118	131	37	7	63	88
	2	519	-122	294	161	120	66	61	129	143	39	5	71	71
	3	543	-121	291	166	124	83	64	131	150	42	11	68	77
	4	582	-121	308	175	137	83	60	130	157	39	10	69	117

[1] Before providing for depreciation and stock appreciation, but the latter is negligible.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions. The seasonally adjusted series for all companies have been allocated between financial companies and institutions and industrial and commercial companies in proportion to the calender year estimates of their taxes on income.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Seasonally adjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the banking sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the banking sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1970 *1*	568	−127	305	185	124	81	69	128	161	44	8	75	83
2	582	−129	305	192	134	80	71	116	167	43	10	89	86
3	603	−130	318	201	133	81	69	117	176	46	11	74	110
4	629	−130	329	213	138	79	62	119	181	44	11	60	152
1971 *1*	661	−120	339	218	146	78	58	124	186	51	14	87	141
2	651	−122	318	229	149	77	68	108	191	49	15	105	115
3	687	−124	327	242	163	79	66	103	202	47	14	87	168
4	685	−124	305	248	180	76	120	90	215	43	17	77	123
1972 *1*	682	−176	324	251	189	94	84	92	214	49	19	114	110
2	722	−182	368	267	170	99	86	104	219	49	21	101	142
3	874	−166	478	278	173	111	84	174	228	51	22	106	209
4	914	−171	519	289	172	105	75	197	262	52	23	106	199
1973 *1*	1,120	−197	670	326	200	121	97	282	267	60	25	87	302
2	1,151	−201	687	346	193	126	80	272	342	59	27	80	291
3	1,331	−205	830	380	190	136	63	370	353	63	22	132	328
4	1,612	−212	1,051	415	196	162	67	497	399	64	24	171	390
1974 *1*	1,617	− 347	1,129	457	204	174	81	564	433	72	36	147	284
2	1,593	− 368	1,123	466	198	174	63	542	422	68	36	189	273
3	1,609	− 392	1,159	488	206	148	68	556	432	67	33	199	254
4	1,689	− 438	1,197	519	210	201	65	542	456	66	38	134	388
1975 *1*	1,654	− 440	1,188	520	193	193	68	538	499	73	56	186	234
2	1,540	− 451	1,077	545	199	170	82	445	494	69	55	169	226
3	1,569	− 438	1,067	574	208	158	70	468	493	71	34	139	294
4	1,733	− 445	1,162	609	215	192	78	548	516	73	35	150	333
1976 *1*	1,730	− 466	1,132	609	211	244	77	457	551	76	68	169	332
2	1,906	− 486	1,187	644	326	235	94	516	548	74	69	199	406
3	2,050	− 505	1,332	669	290	264	71	546	558	76	51	211	537
4	2,481	− 527	1,674	728	316	290	84	730	641	82	52	233	659
1977 *1*	2,439	− 525	1,466	839	411	248	90	610	712	87	77	188	675
2	2,193	− 539	1,216	825	469	222	93	451	695	78	78	200	598
3	2,129	− 551	1,163	833	441	243	98	382	674	83	57	212	623
4	1,949	− 581	1,046	791	451	242	98	330	657	80	56	219	509
1978 *1*	1,867	− 565	1,020	773	373	266	96	343	633	85	61	216	433
2	2,195	− 580	1,303	785	375	312	110	483	633	87	61	229	592
3	2,552	− 602	1,492	870	415	377	98	561	773	87	64	250	719
4	2,867	− 621	1,706	963	429	390	115	685	845	94	64	268	796
1979 *1*	3,175	− 655	1,930	1,090	491	319	98	753	978	112	72	217	945
2	3,224	− 681	1,942	1,159	516	288	123	810	1,005	107	73	250	856
3	3,671	− 680	2,232	1,219	572	328	117	965	1,102	112	68	252	1,055
4	4,010	− 664	2,546	1,281	600	247	150	1,228	1,247	132	68	261	924
1980 *1*	4,764	− 620	2,867	1,556	649	312	145	1,336	1,477	151	98	229	1,328
2	5,120	− 763	3,053	1,641	671	518	146	1,454	1,514	146	99	173	1,588
3	5,141	− 826	3,047	1,695	725	500	148	1,494	1,575	153	69	232	1,470
4	5,158	− 941	3,025	1,769	734	571	153	1,648	1,636	138	71	280	1,232
1981 *1*	4,765	−1,061	2,813	1,757	684	572	160	1,475	1,521	86	84	253	1,186
2	4,844	−1,075	2,711	1,772	692	744	164	1,454	1,439	79	84	275	1,349

See footnotes on page 180.

Capital account and financial surplus/deficit of industrial and commercial companies[1]

Seasonally adjusted

£ million

	Receipts						Expenditure				
		Undistributed income			Capital transfers						
	Total receipts[2]	Total[3]	Stock apprec-iation	*less* stock apprec iation	Invest-ment grants	Other	Total expendi-ture	Gross domestic fixed capital formation	Value of physical increase of stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus/ deficit[4]
1963	2,456	2,554	111	2,443	—	13	2,105	1,908	193	4	351
1964	2,781	2,945	181	2,764	—	17	2,944	2,288	652	4	- 163
1965	2,725	2,929	224	2,705	—	20	2,893	2,446	442	5	- 168
1966	2,413	2,626	239	2,387	—	26	2,672	2,422	245	5	- 259
1967	2,527	2,376	85	2,291	198	38	2,537	2,361	172	4	- 10
1968	2,965	2,986	475	2,511	414	40	3,021	2,615	379	27	- 56
1969	3,463	3,441	576	2,865	556	42	3,480	2,987	469	24	- 17
1970	3,299	3,637	863	2,774	473	52	3,840	3,359	433	48	- 541
1971	4,184	4,431	842	3,589	526	69	3,473	3,462	- 31	42	711
1972	5,096	5,761	1,075	4,686	321	89	3,833	3,888	- 84	29	1,263
1973	6,158	8,073	2,290	5,783	227	148	6,225	4,907	1,292	26	- 67
1974	4,641	8,989	4,714	4,275	137	229	7,325	6,023	1,271	31	-2,684
1975	5,839	9,680	4,283	5,397	96	346	5,268	6,910	-1,680	38	571
1976	8,824	13,690	5,266	8,424	60	340	8,567	8,107	417	43	257
1977	11,477	14,999	3,833	11,166	36	275	11,418	9,690	1,668	60	59
1978	13,879	16,815	3,374	13,441	33	405	12,730	11,872	790	68	1,149
1979	12,809	19,400	6,997	12,403	21	385	16,083	13,713	2,284	86	-3,274
1980	9,615	14,168	5,049	9,119	37	459	12,557	15,640	-3,196	113	-2,942
1963 *1*	448	441	- 3	444	—	4	507	463	43	1	- 59
2	625	633	11	622	—	3	515	479	35	1	110
3	658	703	48	655	—	3	460	468	- 9	1	198
4	725	777	55	722	—	3	623	498	124	1	102
1964 *1*	709	783	78	705	—	4	640	524	115	1	69
2	725	758	37	721	—	4	763	574	188	1	- 38
3	673	699	30	669	—	4	723	592	130	1	- 50
4	674	705	36	669	—	5	818	598	219	1	- 144
1965 *1*	678	729	55	674	—	4	741	611	128	2	- 63
2	699	756	61	695	—	4	714	606	107	1	- 15
3	697	745	54	691	—	6	723	604	118	1	- 26
4	651	699	54	645	—	6	715	625	89	1	- 64
1966 *1*	318	413	101	312	—	6	720	616	103	1	- 402
2	631	741	116	625	—	6	683	603	79	1	- 52
3	759	765	14	751	—	8	699	604	94	1	60
4	705	707	8	699	—	6	570	599	- 31	2	135
1967 *1*	562	509	- 45	554	—	8	669	612	56	1	- 107
2	677	606	- 29	635	31	11	692	630	61	1	- 15
3	514	484	34	450	54	10	582	574	7	1	- 68
4	774	777	125	652	113	9	594	545	48	1	180
1968 *1*	672	725	152	573	89	10	557	614	- 63	6	115
2	691	717	142	575	105	11	786	636	150	—	- 95
3	885	836	64	772	104	9	833	657	174	2	52
4	717	708	117	591	116	10	845	708	118	19	- 128
1969 *1*	847	852	124	728	110	9	883	704	167	12	- 36
2	907	898	125	773	125	9	859	735	121	3	48
3	902	908	152	756	135	11	838	759	76	3	64
4	807	783	175	608	186	13	900	789	105	6	- 93
1970 *1*	802	912	219	693	97	12	880	802	40	38	- 78
2	724	786	192	594	117	13	1,017	841	172	4	- 293
3	821	894	209	685	125	11	997	858	136	3	- 176
4	952	1,045	243	802	134	16	946	858	85	3	6

[1] Relates to table on page 62, *Economic Trends*.

[2] After deducting stock appreciation, but before providing for depreciation.

[3] Before providing for depreciation, stock appreciation and additions to reserves.

[4] Includes net investment abroad.

Capital account and financial surplus/deficit of industrial and commercial companies[1]

Seasonally adjusted

£ million

	Receipts						Expenditure				
		Undistributed income			Capital transfers						
	Total receipts[2]	Total[3]	Stock apprec-iation	*less* stock apprec iation	Invest-ment grants	Other	Total expendi-ture	Gross domestic fixed capital formation	Value of physical increase of stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus/ deficit[4]
1971 *1*	1,010	1,078	239	839	152	19	915	853	26	36	95
2	880	1,034	312	722	143	15	802	879	- 78	1	78
3	1,129	1,141	162	979	134	16	874	889	- 17	2	255
4	1,165	1,178	129	1,049	97	19	882	841	38	3	283
1972 *1*	1,164	1,185	129	1,056	89	19	928	935	- 34	27	236
2	1,186	1,314	239	1,075	89	22	961	996	- 36	1	225
3	1,309	1,554	337	1,217	68	24	902	937	- 35	—	407
4	1,437	1,708	370	1,338	75	24	1,042	1,020	21	1	395
1973 *1*	1,661	1,830	254	1,576	65	20	1,646	1,200	422	24	15
2	1,598	1,927	421	1,506	54	38	1,422	1,193	228	1	176
3	1,413	2,059	755	1,304	63	46	1,489	1,212	276	1	- 76
4	1,486	2,257	860	1,397	45	44	1,668	1,302	366	—	- 182
1974 *1*	1,039	2,337	1,388	949	38	52	1,413	1,416	- 29	26	- 374
2	1,049	2,116	1,163	953	44	52	2,147	1,440	707	—	-1,098
3	1,217	2,136	1,006	1,130	28	59	2,138	1,539	597	2	- 921
4	1,336	2,400	1,157	1,243	27	66	1,627	1,628	- 4	3	- 291
1975 *1*	1,265	2,364	1,201	1,163	27	75	1,187	1,708	- 555	34	78
2	1,148	2,064	1,008	1,056	26	66	1,214	1,648	- 435	1	- 66
3	1,544	2,411	994	1,417	25	102	1,413	1,826	- 414	1	131
4	1,882	2,841	1,080	1,761	18	103	1,454	1,728	- 276	2	428
1976 *1*	2,101	2,953	953	2,000	17	84	1,797	1,847	- 83	33	304
2	2,020	3,219	1,303	1,916	14	90	1,778	1,976	- 200	2	242
3	2,173	3,521	1,444	2,077	15	81	2,346	2,146	196	4	- 173
4	2,530	3,997	1,566	2,431	14	85	2,646	2,138	504	4	- 116
1977 *1*	2,514	3,785	1,362	2,423	11	80	2,893	2,139	712	42	- 379
2	2,924	3,749	919	2,830	9	85	3,074	2,512	558	4	- 150
3	2,945	3,833	946	2,887	6	52	2,381	2,391	- 17	7	564
4	3,094	3,632	606	3,026	10	58	3,070	2,648	415	7	24
1978 *1*	3,508	3,923	561	3,362	9	137	3,279	2,897	341	41	229
2	3,523	4,437	1,003	3,434	9	80	3,076	3,019	48	9	447
3	3,596	4,317	817	3,500	8	88	3,121	2,946	169	6	475
4	3,252	4,138	993	3,145	7	100	3,254	3,010	232	12	- 2
1979 *1*	2,733	3,975	1,343	2,632	7	94	4,361	3,191	1,122	48	-1,628
2	3,535	5,153	1,734	3,419	7	109	3,342	3,271	61	10	193
3	3,451	5,301	1,957	3,344	3	104	4,179	3,507	662	10	- 728
4	3,090	4,971	1,963	3,008	4	78	4,201	3,744	439	18	-1,111
1980 *1*	2,994	4,993	2,031	2,902	6	86	3,780	3,772	- 52	60	- 786
2	2,477	3,717	1,336	2,381	10	86	3,651	3,893	- 259	17	-1,174
3	1,903	2,717	961	1,756	12	135	2,875	3,930	-1,075	20	- 972
4	2,241	2,801	721	2,080	9	152	2,251	4,045	-1,810	16	- 10
1981 *1*	3,042	3,892	1,010	2,882	9	151	2,429	3,732	-1,361	58	613
2	2,918	3,872	1,140	2,732	11	175	2,456	3,825	-1,389	20	462

See footnotes on page 182.

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

£ million

	Financing of net borrowing requirement[2,3]				Transactions leading to net borrowing requirement					
	Net borrowing requirement	Borrowing from		Acquisition (+) of liquid and certain other financial assets	Financial surplus/ deficit (deficit: +)	Net unremitted profits[4]	Net identified trade and other credit received[5]	Investment in UK securities[6]	Investment abroad	Unidentified transactions
		Banks	Other							
1963	712	− 537	− 596	421	− 351	28	122	209	183	521
1964	1,296	− 752	− 659	115	163	64	88	353	226	402
1965	1,182	− 497	− 713	28	168	46	52	382	271	263
1966	1,181	− 187	− 859	−135	259	81	174	233	192	242
1967	585	− 333	− 713	461	10	79	− 110	339	167	100
1968	1,040	− 569	− 964	493	56	88	− 128	335	165	449
1969	1,693	− 664	− 890	−139	17	169	− 141	259	265	721
1970	1,866	−1,126	− 969	229	541	148	34	251	326	791
1971	793	− 732	−1,073	1,012	− 711	61	− 115	338	438	1,035
1972	1,379	−2,988	− 929	2,538	−1,263	74	− 121	783	177	1,729
1973	3,278	−4,505	−1,527	2,754	67	393	− 449	993	935	1,339
1974	6,110	−4,411	−1,517	−182	2,684	531	− 164	367	770	1,922
1975	1,062	− 482	−2,729	2,149	− 571	623	− 270	367	281	632
1976	2,547	−2,398	−2,474	2,325	− 257	1,127	405	857	665	− 250
1977	1,229	−2,966	−1,992	3,729	− 59	− 66	47	687	812	− 193
1978	1,864	−2,890	−1,857	2,883	−1,149	38	− 50	765	1,996	264
1979	6,286	−4,903	−1,956	573	3,274	−1,006	−2,008	1,054	3,309	1,663
1980	5,005	−6,640	−2,917	4,552	2,942	−1,613	750	903	2,199	− 176

[1] Relates to table on page 62, *Economic Trends*.
[2] Increase in assets or reduction in liabilities are shown positive; decreases in assets or increase in liabilities negative. The seasonal factors for the financial transactions are those used by the Bank of England in their flow of funds accounts.
[3] The seasonal factors applied to the series on pages 187 and 188 for borrowing and acquisition of financial assets do not always sum to zero over a calendar year because day-of-week adjustments have been applied. The sum of quarterly and half-yearly figures may therefore differ from the annual totals shown.
[4] Retained abroad or in the United Kingdom.
[5] Including accruals adjustment (−)
[6] Cash expenditure on acquiring subsidiaries and on trade investment in the UK.

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

Unadjusted

£ million

		Financing of net borrowing requirement[2,3]			Transactions leading to net borrowing requirement					
	Net borrowing requirement	Borrowing from		Acquisition (+) of liquid and certain other financial assets	Financial surplus/ deficit (deficit:+)	Net unremitted profits[4]	Net identified trade and other credit received[5]	Investment in UK securities[6]	Investment abroad	Unidentified transactions
		Banks	Other							
1963 *1*	796	– 308	–140	–348	509	– 2	1	47	52	189
2	37	– 82	–136	181	–292	2	84	38	49	156
3	–206	– 13	–117	335	–376	3	– 53	52	47	122
4	84	– 134	–203	253	–192	25	90	72	35	54
1964 *1*	808	– 310	–198	–300	359	3	– 16	89	49	324
2	108	– 98	–163	153	–136	4	92	58	72	18
3	71	– 45	–160	134	– 95	9	– 90	132	53	62
4	309	– 299	–138	128	35	48	102	74	52	– 2
1965 *1*	811	– 206	–148	–457	498	39	– 26	98	79	123
2	268	– 309	–163	204	–103	—	76	139	71	85
3	– 97	93	–184	188	–117	11	–126	63	68	4
4	200	– 75	–218	93	–110	– 4	128	82	53	51
1966 *1*	996	– 368	–309	–319	950	39	– 22	74	61	–106
2	153	6	–201	42	–147	13	67	67	64	89
3	– 80	126	–168	122	–238	20	14	55	32	37
4	112	49	–181	20	–306	9	115	37	35	222
1967 *1*	870	– 264	–286	–320	641	21	– 77	106	56	123
2	–153	54	–112	211	–132	– 1	73	61	60	–214
3	–173	24	–134	283	–174	29	– 85	105	17	– 65
4	41	– 147	–181	287	–325	30	– 21	67	34	256
1968 *1*	716	– 298	–127	–291	283	10	–179	31	85	486
2	81	– 170	–197	286	6	18	160	85	34	–222
3	– 81	239	–297	139	–182	38	– 56	102	– 32	49
4	324	– 340	–343	359	– 51	22	– 53	117	78	136
1969 *1*	1,336	– 489	–375	–472	400	39	–164	80	80	660
2	419	– 11	–317	– 91	– 9	60	164	66	43	– 98
3	102	– 149	–102	149	–169	46	–100	66	51	228
4	–164	– 15	– 96	275	–205	24	– 41	47	91	– 69
1970 *1*	1,371	– 519	–286	–566	557	29	–185	83	109	791
2	393	– 421	–272	300	302	28	177	53	59	–192
3	33	6	–179	140	17	60	–148	53	105	16
4	69	– 192	–232	355	–335	31	190	62	53	176
1971 *1*	1,141	– 441	–366	–334	167	– 4	–200	56	141	1,134
2	– 80	– 63	–197	340	– 46	9	194	78	124	–340
3	185	11	–289	93	–306	39	–221	123	59	492
4	–453	– 239	–221	913	–526	17	112	81	114	–251
1972 *1*	1,230	– 979	–177	– 74	– 59	11	–147	173	70	1,182
2	200	– 789	–328	917	–108	5	303	192	47	–239
3	–340	– 358	–177	875	–359	18	–260	186	31	44
4	289	– 862	–247	820	–737	40	– 17	232	29	742
1973 *1*	1,060	– 863	–483	286	180	96	4	230	182	368
2	517	– 656	–322	461	– 43	56	– 11	198	274	43
3	23	–1,179	–268	1,424	194	133	–665	313	61	– 13
4	1,678	–1,807	–454	583	–264	108	223	252	418	941
1974 *1*	2,541	–1,252	–886	–403	578	148	–174	190	237	1,562
2	1,419	–1,458	– 9	48	1,060	131	95	79	– 10	64
3	1,377	– 976	–378	– 23	1,067	118	–265	55	153	249
4	773	– 725	–244	196	– 21	134	180	43	390	47
1975 *1*	790	– 353	–673	236	– 75	131	–275	94	160	755
2	124	– 356	–277	509	30	144	188	83	253	–574
3	–505	432	–946	1,019	105	139	–387	104	–187	–279
4	653	– 205	–833	385	–631	209	204	86	55	730
1976 *1*	– 7	202	–645	450	–712	205	60	186	120	134
2	697	– 831	–747	881	– 46	310	359	188	195	–309
3	515	– 717	–533	735	554	349	–225	222	114	–499
4	1,342	–1,062	–549	259	– 53	263	211	261	236	424

See footnotes on page 184.

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

Unadjusted

£ million

		Financing of net borrowing requirement[2]			Transactions leading to net borrowing requirement					
		Net borrowing requirement	Borrowing from: Banks	Borrowing from: Other	Acquisition (+) of liquid and certain other financial assets	Financial surplus/ deficit (deficit:+)	Net unremitted profits[3]	Net identified trade and other credit received[4]	Investment in UK securities[5]	Investment abroad	Unidentified transactions
1977	*1*	1,072	- 681	- 604	213	56	3	- 347	147	248	965
	2	588	- 857	- 676	945	203	- 46	356	148	418	- 491
	3	- 431	- 413	- 385	1,229	- 194	- 42	- 174	195	89	- 305
	4	—	-1,015	- 327	1,342	- 124	20	212	197	57	- 362
1978	*1*	1,105	- 323	-1,044	262	- 700	- 59	315	179	283	1,717
	2	371	-1,190	- 117	936	- 372	- 14	543	155	166	- 107
	3	99	- 386	- 299	586	- 181	57	- 168	225	511	- 345
	4	289	- 991	- 397	1,099	104	54	- 110	206	1,036	-1,001
1979	*1*	2,808	-1,838	- 312	- 658	1,093	1	- 523	205	871	1,161
	2	1,026	-1,375	- 948	1,297	77	-431	57	235	598	490
	3	51	- 556	- 174	679	747	-383	-1,280	261	1,059	- 353
	4	2,401	-1,134	- 522	- 745	1,357	-193	- 262	353	781	365
1980	*1*	4,334	-1,937	-1,114	-1,283	988	-576	1,278	169	764	1,711
	2	916	-2,388	- 269	1,741	679	-417	174	174	853	- 547
	3	350	-1,867	- 20	1,537	1,698	-282	- 502	423	110	-1,097
	4	- 595	- 448	-1,514	2,557	- 423	-338	- 200	137	472	- 243
1981	*1*	1,606	1,194	-2,545	- 255	- 575	-260	700	217	882	642
	2	-3,288	-1,571	1,791	3,068	-1,449	-140	-1,607	135	826	-1,053

[1] Relates to table on page 62, *Economic Trends*.
[2] Increase in assets or reduction in liabilities are shown positive; decrease in assets or increase in liabilities negative. The seasonal factors for the financial transactions are those used by the Bank of England in their flow of funds accounts.
[3] Retained abroad or in the United Kingdom.
[4] Including accruals adjustment (−).
[5] Cash expenditure on acquiring subsidiaries and on trade investment in the UK.

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

Seasonally adjusted

£ million

		Financing of net borrowing requirement[2,3]			Transactions leading to net borrowing requirement					
		Net borrowing requirement	Borrowing from: Banks	Borrowing from: Other	Acquisition (+) of liquid and certain other financial assets	Financial surplus/ deficit (deficit:+)	Net unremitted profits[4]	Net identified trade and other credit received[5]	Investment in UK securities[6]	Investment abroad	Unidentified transactions
1963	1	144	– 13	–147	16	59	2	26	47	52	– 42
	2	212	– 116	–132	36	–110	5	43	38	49	187
	3	108	– 260	–128	280	–198	5	7	52	47	195
	4	226	– 126	–189	89	–102	16	46	72	35	159
1964	1	216	– 135	–205	124	– 69	4	1	89	49	142
	2	260	– 132	–159	31	38	8	66	58	72	18
	3	367	– 201	–171	5	50	9	– 15	132	53	138
	4	453	– 284	–124	– 45	144	44	36	74	52	103
1965	1	103	– 33	–155	85	63	39	– 4	98	79	–172
	2	383	– 327	–160	104	15	10	32	139	71	116
	3	190	– 68	–193	71	26	10	– 47	63	68	70
	4	377	53	–205	–225	64	– 13	71	82	53	120
1966	1	387	– 293	–314	220	402	39	– 2	74	61	–187
	2	296	– 33	–200	– 63	52	21	24	67	64	68
	3	229	84	–176	–137	– 60	15	105	55	32	82
	4	269	61	–169	–161	–135	6	47	37	35	279
1967	1	259	– 47	–289	77	107	18	– 50	106	56	22
	2	– 54	30	–113	137	15	7	– 14	61	60	–183
	3	199	– 183	–140	124	68	23	1	105	17	– 15
	4	181	– 129	–171	119	–180	31	– 47	67	34	276
1968	1	115	– 83	–128	96	–115	5	–153	31	85	262
	2	141	– 178	–200	237	95	27	85	85	34	–185
	3	285	– 98	–302	115	– 52	27	37	102	– 32	203
	4	498	– 342	–334	178	128	29	– 97	117	78	168
1969	1	690	– 254	–375	– 61	36	41	–119	80	80	331
	2	466	– 15	–321	–130	– 48	61	81	66	43	70
	3	501	– 362	–104	– 35	– 64	37	15	66	51	416
	4	36	– 33	– 90	87	93	30	–118	47	91	– 96
1970	1	664	– 211	–289	–164	78	28	–199	83	109	578
	2	533	– 432	–276	175	293	32	124	53	59	6
	3	353	– 230	–179	56	176	49	– 30	53	105	70
	4	316	– 253	–225	162	– 6	39	139	62	53	137
1971	1	481	– 150	–372	41	– 95	– 9	–203	56	141	744
	2	62	– 81	–201	220	– 78	13	142	78	124	–118
	3	478	– 214	–287	23	–255	32	–101	123	59	621
	4	–228	– 136	–213	577	–283	25	47	81	114	–212
1972	1	310	– 747	–190	627	–236	3	–124	173	70	424
	2	331	– 847	–327	843	–225	15	216	192	47	86
	3	– 17	– 521	–172	710	–407	10	– 65	186	31	228
	4	755	– 873	–240	358	–395	46	–148	232	29	991
1973	1	339	– 677	–500	838	– 15	97	147	230	182	–302
	2	531	– 657	–320	446	–176	63	–118	198	274	290
	3	417	–1,425	–262	1,270	76	129	–485	313	61	323
	4	1,991	–1,746	–445	200	182	104	7	252	418	1,028
1974	1	1,902	–1,151	–909	158	374	159	– 83	190	237	1,025
	2	1,400	–1,357	– 7	– 36	1,098	133	– 10	79	– 10	110
	3	1,801	–1,304	–371	–126	921	118	– 73	55	153	627
	4	1,007	– 599	–230	–178	291	121	2	43	390	160
1975	1	327	– 313	–700	686	– 78	140	–105	94	160	116
	2	276	– 266	–274	264	66	148	– 31	83	253	–243
	3	–240	145	–939	1,034	–131	140	– 74	104	–187	– 92
	4	699	– 48	–816	165	–428	195	– 60	86	55	851
1976	1	–298	176	–674	796	–304	234	283	186	120	–817
	2	786	– 710	–740	664	–242	323	61	188	195	261
	3	833	– 940	–529	636	173	344	114	222	114	–134
	4	1,226	– 924	–531	229	116	226	– 53	261	236	440

See footnotes on page 188.

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

Seasonally adjusted

£ million

		Financing of net borrowing requirement[2,3]			Transactions leading to net borrowing requirement					
	Net borrowing requirement	Borrowing from		Acquisition (+) of liquid and certain other financial assets	Financial surplus/ deficit (deficit:+)	Net unremitted profits[4]	Net identified trade and other credit received[5]	Investment in UK securities[6]	Investment abroad	Unidentified transactions
		Banks	Other							
1977 *1*	752	− 613	− 630	491	379	24	− 21	147	248	− 25
2	684	− 645	− 669	630	150	− 38	− 33	148	418	39
3	− 81	− 954	− 383	1,418	−564	− 60	162	195	89	97
4	− 126	− 754	− 310	1,190	− 24	9	− 61	197	57	− 304
1978 *1*	644	− 393	−1,069	818	−229	− 40	5	179	283	446
2	453	− 971	− 104	622	−447	− 2	102	155	166	479
3	516	− 819	− 302	605	−475	28	254	225	511	− 27
4	251	− 707	− 382	838	2	52	− 411	206	1,036	− 634
1979 *1*	2,257	−1,981	− 338	62	1,628	26	− 156	205	871	− 317
2	1,073	−1,085	− 930	942	−193	−412	− 482	235	598	1,327
3	683	−1,085	− 181	583	728	−428	− 824	261	1,059	− 113
4	2,273	− 752	− 507	−1,014	1,111	−192	− 546	353	781	766
1980 *1*	3,669	−2,114	−1,141	− 414	786	−549	1,557	169	764	942
2	1,168	−2,107	− 246	1,185	1,174	−407	− 351	174	853	− 275
3	846	−2,430	− 29	1,613	972	−319	174	423	110	− 514
4	− 678	11	−1,501	2,168	10	−338	− 630	137	472	− 329
1981 *1*	1,141	983	−2,572	448	−614	−244	1,124	217	882	− 224
2	−2,955	−1,312	1,818	2,449	−461	−133	−2,302	135	826	−1,020

[1] Relates to table on page 62, *Economic Trends*.

[2] Increase in assets or reduction in liabilities are shown positive; decrease in assets or increase in liabilities negative. The seasonal factors for the financial transactions are those used by the Bank of England in their flow of funds accounts.

[3] The seasonal factors applied to the series for borrowing and acquisition of financial assets do not always sum to zero over a calendar year because day-of-week adjustments have been applied. The sum of quarterly and half-yearly figures may therefore differ from the annual totals shown.

[4] Retained abroad or in the United Kingdom.

[5] Including accruals adjustment (−).

[6] Cash expenditure on acquiring subsidiaries and on trade investment in the UK.

UK banks' lending to UK residents[1, 2]

Seasonally adjusted[3]

£ million

	Lending to public sector			Lending to private sector		
	Total	Sterling	Other currencies	Total	Sterling	Other currencies
1964	– 380	– 380	—	988	957	31
1965	428	428	—	508	432	76
1966	220	220	—	52	34	18
1967	570	570	—	634	511	123
1968	129	112	17	725	538	187
1969	– 373	– 362	– 11	597	429	168
1970	913	893	20	1,315	829	486
1971	1,666	1,648	18	1,856	1,625	231
1972	–1,026	–1,030	4	6,434	5,511	923
1973	1,995	1,134	861	6,828	5,671	1,157
1974	701	– 370	1,071	4,671	3,734	937
1975	3,379	3,096	283	124	– 373	497
1976	288	– 146	434	3,387	3,138	249
1977	2,378	1,696	682	4,707	3,492	1,215
1978	– 291	123	– 414	5,791	4,710	1,081
1979	955	1,540	– 585	9,481	8,573	908
1980	1,652	2,374	– 722	10,882	9,622	1,260
1963 *1*						
2	150	150	—	170	171	– 1
3	– 21	– 21	—	264	258	6
4	47	47	—	158	162	– 4
1964 *1*	– 19	– 19	—	211	206	5
2	98	98	—	170	159	11
3	16	16	—	295	284	11
4	– 407	– 407	—	312	308	4
1965 *1*	– 26	– 26	—	294	254	40
2	191	191	—	90	87	3
3	85	85	—	42	42	—
4	232	232	—	– 40	– 73	33
1966 *1*	195	195	—	325	313	12
2	– 36	– 36	—	– 38	– 45	7
3	– 5	– 5	—	– 127	– 120	– 7
4	72	72	—	– 114	– 120	6
1967 *1*	452	452	—	105	91	14
2	340	340	—	– 43	– 76	33
3	– 83	– 83	—	359	348	11
4[4]	– 135	– 135	—	209	144	65
1968 *1*	– 126	– 126	—	178	133	45
2	121	116	5	252	220	32
3	210	200	10	161	135	26
4	– 208	– 210	2	266	182	84
1969 *1*	– 41	– 42	1	228	194	34
2	– 25	– 24	– 1	– 61	– 86	25
3	– 417	– 409	– 8	330	259	71
4	110	113	– 3	100	62	38

[1] Relates to table on page 64, *Economic Trends*.

[2] Bank lending is mainly calculated from changes in banking sector financial assets. From the second quarter 1975 changes in foreign currency assets have been adjusted to exclude the effect of movements in exchange rates, and transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

[3] The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends) which do not necessarily cancel out over a year.

[4] Figures have been calculated to exclude the effect of small changes in the number of contributors to the banking statistics.

UK banks' lending to UK residents[1, 2]

Seasonally adjusted[3]

£ million

	Lending to public sector			Lending to private sector		
	Total	Sterling	Other currencies	Total	Sterling	Other currencies
1970 *1*	365	361	4	276	251	25
2	149	148	1	475	398	77
3	4	− 5	9	255	122	133
4	488	482	6	309	58	251
1971 *1*	458	461	− 3	246	159	87
2	214	206	8	207	112	95
3	352	353	− 1	603	558	45
4	700	686	14	649	645	4
1972 *1*[4]	− 146	− 146	—	1,619	1,465	154
2	− 805	− 809	4	1,839	1,596	243
3	68	73	− 5	1,053	871	182
4	− 134	− 139	5	1,923	1,579	344
1973 *1*[4]	571	528	43	1,568	1,279	289
2	480	243	237	1,001	950	51
3	659	316	343	2,066	1,656	410
4	96	− 142	238	2,193	1,786	407
1974 *1*	309	46	263	1,565	1,242	323
2	− 427	− 643	216	1,422	1,197	225
3	− 82	− 182	100	1,327	1,179	148
4	901	409	492	357	116	241
1975 *1*	814	516	298	193	234	− 41
2[5]	792	804	− 12	140	− 99	239
3	1,633	1,633	—	− 70	− 322	252
4[4]	140	143	− 3	− 139	− 186	47
1976 *1*	329	312	17	308	372	− 64
2	− 490	− 544	54	595	675	− 80
3	901	743	158	1,170	1,017	153
4	− 215	− 420	205	1,313	1,073	240
1977 *1*	565	62	503	1,013	459	554
2	− 118	− 118	—	1,035	875	160
3	1,009	760	249	1,379	1,318	61
4	937	1,007	− 70	1,281	841	440
1978 *1*	− 85	144	−229	996	797	199
2	−1,668	−1,428	−240	1,868	1,393	475
3	360	420	− 60	1,614	1,299	315
4	1,115	1,000	115	1,313	1,221	92
1979 *1*	−1,424	−1,272	−152	2,923	2,632	291
2	457	608	−151	2,555	2,070	485
3	654	805	−151	2,312	2,284	28
4	1,002	1,133	−131	1,691	1,587	104
1980 *1*	−884	−702	−182	3,067	2,674	393
2	425	403	22	3,577	2,579	998
3	18	422	−404	3,801	3,672	129
4	2,093	2,251	−158	437	697	− 260
1981 *1*	560	484	76	954	385	569
2	−1,102	− 357	−745	2,898	3,073	− 175

[1] Relates to table on page 64, *Economic Trends*.

[2] Bank lending is mainly calculated from changes in banking sector financial assets. From the second quarter 1975 changes in foreign currency assets have been adjusted to exclude the effect of movements in exchange rates, and transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

[3] The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends) which do not necessarily cancel out over a year.

[4] Figures have been calculated to exclude the effect of small changes in the number of contributors to the banking statistics.

[5] Figures have been calculated to exclude the effects of the introduction of new statistical returns.

UK banks' advances and acceptances to UK residents[1, 2]

£ million

		Total advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (August 1981):		72,691	18,455	8,265	11,818	22,560	11,593
Changes							
1975	May–August	105	– 266	165	– 52	194	64
	August–November	– 231	– 329	– 85	10	209	– 36
1975/76	November–February	– 162	– 63	–105	104	–169	72
1976	February–May	41	– 123	61	– 94	143	54
	May–August	1,476	551	196	30	595	104
	August–November	1,640	718	116	46	740	21
1976/77	November–February	887	406	223	–129	368	20
1977	February–May	862	88	64	– 22	633	99
	May–August	1,813	692	227	323	285	286
	August–November	937	95	104	2	603	133
1977/78	November–February	1,256	501	75	94	424	162
1978	February–May	1,198	79	134	338	373	274
	May–August	2,245	825	262	421	350	388
	August–November	1,299	166	145	155	569	264
1978/79	November–February	2,304	968	102	199	856	180
1979	February–May	2,305	633	332	531	472	338
	May–August	3,451	1,184	432	551	628	656
	August–November	2,681	541	181	248	1,228	483
1979/80	November–February	3,151	1,075	348	333	1,173	221
1980	February–May	2,818	912	411	382	699	415
	May–August	3,449	1,374	411	245	867	551
	August–November	153	– 429	44	– 74	223	389
1980/81	November–February	1,628	352	– 35	321	535	455
1981	February–May	1,401	– 658	494	179	544	842
	May–August	3,342	417	363	562	792	1,208

[1] Relates to table on page 64, *Economic Trends*.

[2] For a more detailed breakdown of these figures see *Financial Statistics* Tables 6.8–6.10. The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market. Acceptances are not granted to persons.

Bank rate/Bank of England's minimum lending rate to the market[1, 2]

Date of change	New rate (per cent)
1932 30 June	2
1939 24 August	4
28 September	3
26 October	2
1951 8 November	2½
1952 12 March	4
1953 17 September	3½
1954 13 May	3
1955 27 January	3½
24 February	4½
1956 16 February	5½
1957 7 February	5
19 September	7
1958 20 March	6
22 May	5½
19 June	5
14 August	4½
20 November	4
1960 21 January	5
23 June	6
27 October	5½
8 December	5
1961 25 July	7
5 October	6½
2 November	6
1962 8 March	5½
22 March	5
26 April	4½
1963 3 January	4
1964 27 February	5
23 November	7
1965 3 June	6
1966 14 July	7
1967 26 January	6½
16 March	6
4 May	5½
19 October	6
9 November	6½
18 November	8
1968 21 March	7½
19 September	7
1969 27 February	8
1970 5 March	7½
15 April	7
1971 1 April	6
2 September	5
1972 22 June	6
13 October	7¼
27 October	7½
1 December	7¾
8 December	8
22 December	9
1973 19 January	8¾
23 March	8½
13 April	8
19 April	8¼
11 May	8
18 May	7¾
22 June	7½
20 July	9
27 July	11½
19 October	11¼
13 November	13
1974 4 January	12¾
1 February	12½
5 April	12¼
11 April	12
24 May	11¾
20 September	11½
1975 17 January	11¼
24 January	11
7 February	10¾
14 February	10½
7 March	10¼
21 March	10
18 April	9¾
2 May	10
25 July	11
3 October	12
14 November	11¾
28 November	11½
24 December	11¼
1976 2 January	11
16 January	10¾
23 January	10½
30 January	10
1976 6 February	9½
27 February	9¼
5 March	9
23 April	10½
21 May	11½
10 September	13
7 October	15
19 November	14¾
17 December	14½
24 December	14¼
1977 7 January	14
21 January	13¼
28 January	12¼
3 February	12
10 March	11
18 March	10½
31 March	9½
7 April	9¼
15 April	9
22 April	8¾
29 April	8¼
13 May	8
5 August	7½
12 August	7
9 September	6½
16 September	6
7 October	5½
14 October	5
25 November	7
1978 6 January	6½
11 April	7½
5 May	8½
12 May	9
8 June	10
9 November	12½
1979 8 February	14
1 March	13
5 April	12
12 June	14
15 November	17
1980 3 July	16
24 November	14
1981 10 March	12[2]

[1] Relates to table on page 66, *Economic Trends*.

[2] From 20 August 1981 the Bank has suspended the announcement of minimum lending rate.

Building Societies Association: recommended interest rate on ordinary shares[1, 2]

Recommended effective date	New rate (per cent)
1939 1 November	3·50
1951 1 April	2·25
1952 1 April	2·50
1955 1 September	3·00
1956 1 October	3·50
1959 1 July	3·25
1960 1 July	3·50
1961 1 October	3·75
1963 1 April	3·50
1965 1 February	3·75
1 July	4·00
1966 1 December	4·25
1968 1 April	4·50
1969 1 April	5·00
1972 1 January	4·75
1 October	5·25
1973 1 February	5·60
1 April	6·30
1 May	6·75
1 October	7·50
1975 1 June	7·00
1976 1 May	6·50
1 November	7·80
1977 1 May	7·00
1 July	6·70
1 November	6·00
1978 1 February	5·50
1 June	6·70
1 December	8·00
1979 1 August	8·75
1 December	10·50
1981 1 January	9·25
1 April	8·50
1 November	9·75

[1] Relates to table on page 66, *Economic Trends*.

[2] Net of income tax where this is paid by societies at the agreed composite rate.

London clearing banks: short-term money rates

Base rate[1]

Date of change	New rate (per cent)
1971 16 September	5
15 October	4½–5
26 November	4½
1972 9, 13 and 15 June	5
30 June	6
21 July	6 –7
25 July	6½–7
19 September	7
12 and 13 December	7½
1973 3 and 4 January	7½–8½
9 January	8½–8½
25 January	8½
15 February	9½
3, 4 and 5 April	9
22 and 23 May	8½
15 and 16 June	8
2 August	10
22 and 23 August	11
14 and 15 November	13
1974 11 April	12½
13 May	12–12½
23 and 24 May	12
1975 20 January	11½
4 and 6 March	10¾–11
25 March	10½–10½
22 April	9½
5 August	10
6, 7 and 8 October	11
1976 12 January	10½
30 January	10
6 February	9½
25 May	10½
13 September	12
8 October	13½
21 October	14
1977 26 January	13
4 February	12½
18 February	11½
14 March	10½
31 March	9½
26 April	9
3 May	8½
9 August	8
13 September	7
1977 17 October	6
29 November	6–7½
5 December	6¾–7½
1978 9 January	6½
21 April	7½
10 May	9
12 June	10
6 November	11½
15 November	12½
1979 14 February	13½
6 March	13
6 April	12
15 June	14
16 November	17
1980 4 July	16
25 November	14
1981 11 March	12
16 September	14
1 October	16
14 October	15½

[1] Relates to table on page 66, *Economic Trends*.

Deposit account (7 days' notice)[1,2]

Date of change	New rate (per cent)
1945 January	½
1951 November	¾
1952 March	2
1953 September	1¾
1954 May	1½
1955 January	1½
February	2½
1956 February	3½
1957 February	3
September	5
1958 March	4
May	3½
June	3
August	2½
November	2
1960 January	3
June	4
October	3
December	3½
1961 July	5
October	4½
November	4
1962 March	3
April	2½
1963 January	2
1964 February	3
November	5
1965 June	4
1966 July	5
1967 January	4½
March	4
May	3½
October	4
November	6
1968 March	5½
September	5
1969 February	6
1970 March	5½
April	5
1971 April	4
September	3
October	2½–3
November	2½
1972 June	4
July	5½–5½
December	5½
1973 January	5½
February	7½
April	7½
May	6¾
June	6¼
August	9½
1975 February	9
March	7½
April	6½
August	6½
October	7
1976 January	6½
February	5½
May	6½
September	8½
October	11
1977 January	9½
February	8
March	6½
April	4½
May	4
September	3
November	3–4
December	3½–4½
1978 January	3
April	4
May	6
June	6½–7
November	8½–9
November	10
1979 February	11
March	10½
April	9–9½
June	11½–12
November	15
1980 July	14
November	11½–12
December	11½
1981 March	9
September	11–11½
October	14–14½
October	13½–14

[1] Relates to table on page 66 *Economic Trends*.
[2] Rate paid on deposits of less than £10,000, which was restricted to 9½% from September 1973 to 28 February 1975.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield[7]
1955	4·11	..	..	..	..	..	195·0	4·81	12·85
1956	4·92	5½	..	..	..	..	180·6	5·87	15·92
1957	6·48	7	..	..	..	..	188·3	5·86	15·04
1958	3·17	4 1/16	..	..	..	..	181·9	6·27	14·96
1959	3·72	4 1/16	..	..	..	..	250·2	4·86	10·82
1960	4·40	5⅛ – 5¼	..	..	..	..	318·6	4·26	9·02
1961	5·48	6⅜ – 6½	..	..	..	..	319·8	4·87	9·62
1962	3·77	4¾ – 4⅞	..	..	..	..	285·5	5·49	8·88
1963	3·76	4⅛ – 4¼	..	..	..	..	316·9	4·93	6·73
1964	6·74	7¾	7⅜ – 7½	..	4·56	5·98	346·9	4·96	7·36
1965	5·60	6⅞	6⅛ – 6¼	..	5·31	6·56	337·3	5·74	9·12
1966	6·64	7⅛ – 7 3/16	7 3/16 – 7⅜	..	6·56	6·94	331·9	5·98	8·52
1967	7·63	7⅜ – 7½	8 1/16 – 8 3/16	..	6·31	6·80	355·0	5·36	6·69
1968	6·89	7⅜	7 1/16 – 8	7⅜ 7 1/16	7·13	7·55	463·3	4·05	4·99
1969	7·80	9 – 9 1/16	9⅜ – 9½	9⅛ – 9¼	10·06	9·05	419·8	4·43	5·82
1970	6·93	7½	7⅛ – 7¼	7 3/16 – 7 5/16	6·56	9·25	361·0	4·75	6·54
1971	4·46	4⅛ – 4⅜	4⅜ – 4½	4⅜ – 4½	5·75	8·90	386·2	4·76	6·21
1972	8·48	8¾	8⅜ – 9 1/16	8 1/16 – 9 1/16	5·91	8·97	503·8	3·26	4·98
1973	12·82	16 –16¼	16 1/16–16 5/16	15½ –16	10·19	10·78	435·6	4·12	..
1974	11·30	13¼	12½ –12 1/16	12⅜ –12¾	10·06	14·77	251·2	8·23	21·47
1975	10·93	11¼ –11⅜	11 1/16–11 3/16	11 –11⅛	5·87	14·39	311·0	6·81	19·49
1976	13·98	14½ –15	14⅛ –14⅜	14 1/16–14⅛	5·06	14·43	368·0	5·96	17·61
1977	6·39	6¾	6 5/16–6⅜	6⅜ –6 7/16	7·19	12·73	452·3	5·42	16·50
1978	11·91	12⅜–12⅛	12 7/16–12⅜	12⅜ –12⅛	11·69	12·47	479·4	5·65	16·47
1979	16·49	16 3/16–17⅛	16 3/16–17 1/16	16 1/16–16⅞	14·50	12·99	475·5	6·49	16·61
1980	13·58	14⅛ –14⅝	14¾ –14 7/8	14¾ –14⅝	17·75	13·79	464·5	7·62	18·14

[1] Relates to table on page 66, *Economic Trends*.
[2] Average discount rate expressed as the rate at which interest is earned during the life of the bills.
[3] For a minimum term of 3 months and thereafter at 7 days' notice.
[4] Spread of rates over the day in the inter-bank sterling market.
[5] Middle-closing.
[6] Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (usually 3 a week). Calculated gross redemption yields – see *Financial Statistics Explanatory Handbook*.
[7] A change in basis of calculation of the Earnings yield occurred on 26 February 1973 and is explained in *Financial Statistics Explanatory handbook, 1981 Edition* (HMSO April 1981). No meaningful average for the month of February or for the year 1973 is therefore available.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935 = 100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield[7]
1970 J	6·94	7 1/16 – 7 1/8	7 1/16 – 7 1/8	7 1/16 – 7 1/8	8·50	9·33	340·7	4·93	6·75
A	6·93	7 1/8 – 7 3/16	7 1/8 – 7 1/16	7 3/16 – 7 1/8	8·00	9·19	340·7	4·90	6·71
S	6·93	7 1/8	7 1/4 – 7 3/8	7 3/16 – 7 5/16	8·50	9·28	347·6	4·81	6·63
O	6·93	7 3/16 – 7 1/4	7 1/4 – 7 3/8	7 1/4 – 7 3/8	7·72	9·15	369·0	4·57	6·33
N	6·93	7 1/8	7 1/4 – 7 1/4	7 1/4 – 7 1/4	7·25	9·51	335·4	5·06	7·16
D	6·93	7 1/4	7 1/4 – 7 1/4	7 3/16 – 7 5/16	6·56	9·62	331·4	5 11	7·14
1971 J	6·89	7 3/8	7 1/4 – 7 3/8	7 1/4 – 7 3/8	5·88	9·51	340·7	4·95	6·90
F	6·83	7 1/16 – 7 1/8	7 1/8 – 8	7 1/8 – 8	5·34	9·35	330·9	5·03	6·97
M	6·74	7 1/4 – 7 3/8	7 1/4 – 7 5/16	7 3/8 – 7 1/2	5·38	9·07	322·8	4·97	6·88
A	5·77	6 3/8 – 6 1/2	6 5/16 – 6 1/16	6 5/16 – 6 3/8	6·25	9·07	354·6	4·45	6·51
M	5·71	6 1/2 – 6 5/8	6 1/16 – 6 1/16	6 1/2 – 6 5/8	7·63	9·03	369·2	3·85	5·84
J	5·67	6 5/16	6 1/8 – 6 3/8	6 1/4 – 6 3/8	6·50	9·08	374·8	4·14	6·37
J	5·64	6 1/4	6 5/16 – 6 1/16	6 5/16 – 6 3/8	6·72	8·81	416·8	4·04	6·24
A	5·89	5 15/16 – 6	5 7/8 – 6	5 7/8 – 6	9·25	8·82	405·3	3·76	5·87
S	4·81	5 1/16	5 1/8 – 5 1/4	5 1/8 – 5 1/4	7·63	8·45	442·9	3·64	5·71
O	4·61	5 – 5 1/8	5 – 5 1/8	5 – 5 1/8	6·06	8·23	412·4	3·78	5·87
N	4·33	4 3/8	4 5/16 – 4 1/16	4 3/8 – 4 3/8	6·50	8·07	414·3	3·82	5·97
D	4·46	4 1/8 – 4 3/8	4 3/8 – 4 3/8	4 3/8 – 4 3/8	5·75	8·06	455·5	3·55	5·53
1972 J	4·40	4 3/8 – 4 3/8	4 3/8 – 5 1/4	5 – 5 1/8	5·06	7·93	488·6	3·34	5·20
F	4·41	5 1/8	5 1/8 – 5 3/16	5 1/8 – 5 1/4	4·97	7·90	495·1	3·30	5·01
M	4·36	4 7/8 – 5	4 1/16 – 4 1/16	4 1/16 – 4 1/16	5·53	8·16	506·8	3·21	4·69
A	4·31	4 3/16	4 7/16 – 4 3/8	4 1/2 – 4 3/8	5·00	8·26	522·3	3·14	4·58
M	4·35	4 3/8 – 5	4 1/16 – 5	4 1/16 – 5 3/16	4·63	8·60	533·7	3·13	4·61
J	5·72	7 1/8 – 7 3/8	7 3/8 – 7 1/16	7 11/16 – 7 1/16	5·31	9·32	499·6	3·33	4·93
J	5·85	8 3/8	8 1/8 – 8 3/8	8 1/8 – 8 3/8	5·66	9·23	502·7	3·23	4·92
A	5·91	7 3/8	7 3/16 – 7 5/16	7 7/16 – 7 5/16	5·50	9·36	524·4	3·12	4·77
S	6·74	7 1/2	7 7/16 – 7 3/8	7 1/2 – 7 3/8	5·94	9·54	492·4	3·32	5·09
O	7·01	7 3/8	7 3/8 – 7 1/16	7 1/2 – 8	6·03	9·46	481·5	3·40	5·35
N	7·06	7 3/8	8 1/8 – 8 1/4	8 1/8 – 8 1/4	6·00	9·45	491·6	3·33	5·36
D	8·48	8 1/2	8 1/2 – 9 1/16	8 1/16 – 9 1/16	5·91	9·62	508·4	3·21	5·17
1973 J	8·29	9 1/8	9 1/8 – 9 7/8	9 1/8 – 9 7/8	6·63	9·56	489·9	3·32	5·36
F	8·23	10 1/8	10 1/8 – 10 7/8	10 1/4 – 10 7/8	8·44	9·65	453·6	3·55	..
M	8·10	10 1/8	9 1/16 – 10	9 1/4 – 9 5/8	8·69	10·01	445·5	3·61	7·30
A	7·82	9 1/2	9 5/16 – 9 3/8	9 1/2 – 9 3/8	8·25	9·93	464·1	3·53	7·29
M	7·33	9 1/8	9 1/16 – 9 1/2	9 1/2 – 9 1/2	8·63	10·02	457·4	3·77	8·17
J	7·08	8 1/8	7 15/16 – 8 1/16	8 1/16 – 8 1/16	9·06	10·15	464·9	3·91	8·68
J	11·20	10 1/2 – 11 3/8	11 1/2 – 11 3/8	11 3/8 – 11 7/8	11·47	10·60	431·2	4·35	9·66
A	11·28	13 3/8 – 13 7/8	14 3/8 – 14 3/8	14 1/2 – 14 5/8	11·56	11·30	422·8	4·46	9·97
S	11·25	13 3/8 – 13 1/2	13 5/16 – 13 1/2	13 1/2 – 13 7/16	10·47	11·55	418·0	4·53	10·13
O	10·96	13 – 13 1/8	12 13/16 – 13	12 13/16 – 12 15/16	9·19	11·28	434·7	4·34	9·81
N	12·85	15 – 15 1/2	15 1/2 – 15 11/16	15 5/8 – 15 3/4	10·47	12·00	401·5	4·73	10·68
D	12·82	16 – 16 1/8	16 1/16 – 16 5/16	15 3/4 – 16	10·19	12·50	329·9	5·72	12·87
1974 J	12·40	16 – 16 1/8	16 1/16 – 16 5/16	16 1/8 – 16 3/8	8·88	12·89	324·8	5·83	13·30
F	12·18	14 1/2 – 14 3/4	14 1/2 – 14 7/8	14 1/2 – 14 3/8	8·63	13·50	316·5	5·84	13·77
M	12·35	16	15 3/8 – 15 7/8	15 5/8 – 15 3/4	10·00	13·68	297·5	6·17	15·15
A	11·82	13 1/2 – 13 3/4	13 7/16 – 13 5/8	13 5/16 – 13 11/16	11·69	14·21	290·0	6·40	16·33
M	11·54	12 7/8 – 13	12 11/16 – 12 7/8	12 3/4 – 12 7/8	11·88	13·80	296·6	6·67	17·21
J	11·56	13 1/4 – 13 1/2	13 1/8 – 13 1/2	13 7/16 – 13 5/8	13·50	14·38	267·5	7·49	19·35
J	11·51	13 3/8	13 3/8 – 13 5/8	13 7/16 – 13 5/8	13·56	14·88	254·8	7·81	20·74
A	11·57	12 5/8 – 12 3/4	12 1/2 – 12 5/8	12 1/2 – 12 5/8	13·94	15·29	222·9	8·91	23·94
S	11·29	12 1/4	11 13/16 – 12 1/8	11 7/8 – 12	12·19	14·95	203·5	9·86	26·37
O	11·19	11 3/4	11 1/2 – 11 3/4	11 5/16 – 11 11/16	10·12	15·68	199·4	10·12	27·16
N	11·29	12 3/4 – 12 7/8	12 1/2 – 12 3/4	12 7/16 – 12 11/16	10·62	16·75	181·0	11·09	30·10
D	11·30	13 1/4	12 1/2 – 12 13/16	12 5/8 – 12 3/4	10·06	17·18	160·1	12·59	34·19

See footnotes on page 194.

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Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield
1975 J	10·58	12 –12¼	11⅜ –12	11⅛–11⅛	7·44	16·02	183·7	10·99	30·28
F	10·01	11½	10⅜ –11	10⅜ –10⅞	7·31	14·58	262·6	7·56	21·66
M	9·59	10⅜	9⅞ –10⅛	9⅞ –10	6·97	13·43	292·6	6·80	20·35
A	9·46	9⅜	9⅜–9⅞	9⅛–9⅛	6·81	13·89	314·9	6·51	19·30
M	9·67	10	9⅞ –10	9⅛–9⅛	6·06	14·53	339·0	6·12	18·09
J	9·71	9½ – 9⅝	9⅝ – 9⅛	9⅝ – 9⅜	6·75	14·41	332·6	6·06	18·07
J	10·72	10½ –10⅝	10⅜ –10⅛	10½ –10⅝	6·97	13·93	304·4	6·68	19·62
A	10·66	10½	10⅜ –10⅜	10⅜ –10½	7·34	13·87	298·3	6·94	19·91
S	10·76	10⅝ –10⅞	10½ –10⅛	10⅝ –10⅜	8·06	13·79	328·9	6·31	17·58
O	11·74	11⅛ –11⅜	11⅜–11⅜	11⅜–11½	6·81	14·66	341·9	6·14	16·88
N	11·30	11⅛ –11⅜	11½ –11⅝	11⅜–11⅜	7·06	14·81	367·9	5·76	16·02
D	10·93	11½ –11⅝	11⅛–11⅜	11 –11⅛	5·87	14·79	365·8	5·74	15·98
1976 J	9·52	9⅜ – 9⅛	9⅜ – 9⅛	9⅜– 9½	5·37	13·79	397·0	5·30	14·91
F	8·80	9 – 9¼	8⅜ – 8⅜	8⅛– 8⅜	5·62	13·46	404·2	5·17	14·99
M	8·60	8⅜ – 8⅜	8⅜– 8⅛	8⅜– 8⅜	5·59	13·88	404·7	5·12	15·01
A	10·20	10⅛ –10⅛	9⅛–10⅛	9⅜ – 9⅛	5·53	13·77	406·0	5·13	15·17
M	11·31	11⅛ –11⅜	11⅛ –11⅛	11⅜–11⅜	6·62	13·59	406·6	5·26	15·19
J	11·30	11⅛ –11⅛	11⅛ –11⅜	11⅛ –11⅜	6·00	14·09	378·6	5·69	16·14
J	11·17	11⅜–11⅛	11⅜–11⅛	11⅜–11⅛	5·78	14·16	383·8	5·74	16·44
A	11·25	11⅛ –11⅛	11⅛ –11⅜	11⅜–11⅛	5·62	14·33	368·1	6·03	17·55
S	12·74	12⅜ –12⅝	12⅛ –12⅜	12⅛ –12⅝	5·81	14·79	344·0	6·52	19·23
O	14·97	15⅛ –15⅛	15⅛ –15⅝	15⅜–15⅛	5·44	16·03	293·6	7·61	23·07
N	14·54	15 –15⅛	14⅜ –14⅛	14⅜–14⅛	5·19	15·79	301·0	7·28	22·66
D	13·98	14⅜ –15	14⅛ –14⅝	14⅛–14⅛	5·06	15·48	328·6	6·67	20·91
1977 J	12·09	12⅜ –13⅝	12⅛ –12⅜	12 –12⅛	5·31	14·48	374·7	6·01	18·69
F	11·07	11⅜	11⅜–11⅜	11⅛ –11⅜	5·19	13·93	393·8	5·83	18·77
M	9·57	9⅛ – 9⅜	9⅜ – 9⅛	9⅜– 9⅜	5·25	13·25	418·2	5·39	16·91
A	7·64	8⅛	7⅛– 8⅛	7⅛– 7⅜	5·31	13·05	415·1	5·51	16·82
M	7·57	7⅜ – 7⅜	7⅛– 7⅛	7⅛– 7⅜	6·16	12·69	456·7	5·08	15·54
J	7·60	7⅜ – 8	7⅜ – 8	7⅜ – 7⅛	5·81	13·26	450·5	5·19	15·83
J	7·44	7⅜ – 7⅜	7⅜ – 7⅛	7⅜– 7⅛	6·25	13·62	443·1	5·37	16·09
A	6·52	6⅜ – 6⅜	6⅜ – 6⅜	6⅜ – 6⅛	6·31	13·12	478·6	5·23	15·26
S	5·37	5⅛– 5⅜	5⅜ – 5⅛	5⅜ – 5⅜	6·91	11·88	522·8	5·08	14·98
O	4·53	4⅜ – 5	4⅜– 5	4⅜– 4⅜	7·19	10·98	511·9	5·26	15·55
N	6·53	6⅜	6⅛ – 7⅛	6⅜ – 6⅛	7·00	11·28	480·5	5·56	16·72
D	6·39	6⅜	6⅜– 6⅜	6⅜ – 6⅜	7·19	11·16	481·6	5·56	16·83
1978 J	5·85	6⅛ – 6⅜	6⅜– 6⅛	6⅛ – 6⅛	7·41	11·06	482·3	5·57	16·96
F	6·07	6⅜ – 6⅜	6⅜ – 6⅜	6⅜ – 6⅜	7·50	11·75	457·9	5·85	17·74
M	6·02	6⅜ – 7	6⅛– 7	6⅛– 6⅛	7·50	11·72	454·9	5·94	17·51
A	7·12	8 – 8⅛	8⅜– 8⅛	8⅛ – 8⅛	7·69	12·39	460·9	5·85	17·25
M	8·67	9⅛	9⅜– 9⅜	9⅜– 9⅛	7·94	12·72	476·6	5·58	16·86
J	9·49	9⅜ –10⅛	10⅜–10⅛	9⅛–10⅛	8·69	12·79	466·1	5·68	16·65
J	9·33	10⅛ –10⅛	9⅛–10⅜	9⅛– 9⅛	8·41	12·72	472·2	5·62	17·06
A	9·03	9⅛ – 9⅛	9⅜– 9⅛	9⅜– 9⅜	9·00	12·55	508·8	5·28	15·88
S	9·38	9⅛ – 9⅛	9⅜– 9⅛	9⅛ – 9⅛	9·53	12·64	516·0	5·21	15·02
O	10·56	10⅜ –10⅜	10⅜ –11⅛	10⅛–11	11·41	12·91	497·5	5·42	15·09
N	11·91	12⅜–12⅛	12⅛–12⅛	12⅛–12⅜	11·78	13·16	476·9	5·86	15·86
D	11·91	12⅛ –12⅛	12⅛–12⅛	12⅛ –12⅛	11·69	13·22	482·4	5·98	15·73

[1] Relates to table on page 66, *Economic Trends*.
[2] Average discount rate expressed as the rate at which interest is earned during the life of the bills.
[3] For a minimum term of 3 months and thereafter at 7 days' notice.
[4] Spread of rates over the day in the inter-bank sterling market.
[5] Middle-closing.
[6] Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (usually 3 a week). Calculated gross redemption yields – see *Financial Statistics Explanatory handbook*.

Other interest rates, security prices and yields[1]

Percentage rate

		Last Friday				Last working day	Average of working days			
								Financial Times index of industrial ordinary shares		
								1 July 1935 = 100		
		Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield
1979	J	12·46	13	13 –13⅛	12 9/16–12 11/16	10·44	13·68	474·1	6·10	16·01
	F	12·61	13⅛ –13⅜	12 7/8 –13 3/16	12 11/16–13	10·62	13·94	460·2	6·18	16·16
	M	11·78	12⅜ –12½	12 1/16–12 3/16	12 –12⅛	12·12	12·35	511·5	5·53	14·54
	A	11·61	11 13/16–12	11 ¾ –11 13/16	11 15/16–11 11/16	10·87	11·68	537·4	5·37	14·31
	M	11·79	11 13/16–12	11 13/16–11 15/16	11 ¾ –11⅞	10·56	11·94	528·5	5·56	14·90
	J	13·79	14 –14¼	13 13/16–14⅛	13 13/16–13 15/16	10·59	12·69	489·5	5·93	15·82
	J	13·81	14 1/16–14⅛	14 –14⅛	13 15/16–14 1/16	11·34	12·25	468·3	6·62	16·92
	A	13·80	14¼	14 3/16–14 5/16	14 1/16–14¼	12·19	12·30	467·2	6·95	17·46
	S	13·82	14¼	14⅛ –14 3/16	13 15/16–14⅛	12·87	12·60	468·4	6·95	17·75
	O	13·94	14½–14 3/4	14 3/16–14 1/16	14½ –14⅝	15·41	13·16	465·4	7·13	17·55
	N	16·77	16⅞	16¾ –16 15/16	16⅝ –16¾	14·31	14·54	415·9	7·88	19·07
	D	16·49	16 15/16–17½	16 13/16–17 1/16	16 1/16–16⅞	14·50	14·72	419·8	7·70	18·78
1980	J	16·39	17⅜ –17⅝	17¼ –17⅜	17⅛ –17 13/16	14·41	14·17	440·7	7·43	18·42
	F	16·80	18⅛ –18⅜	18 1/16–18¼	18 –18⅛	16·97	14·45	460·7	7·17	17·64
	M	16·97	18¼ –18⅜	18⅛ –18⅜	17 15/16–18 1/16	19·94	14·70	440·8	7·75	19·26
	A	16·73	17⅜ –17⅝	17¼ –17 7/16	17 1/16–17 3/16	13·94	14·27	435·5	8·04	19·73
	M	16·73	17⅜ –17½	17–17⅛	16⅞ –17 1/16	9·75	14·01	432·4	8·21	20·05
	J	16·32	17	16¾ –17	16 1/16–16⅞	9·75	13·78	451·2	7·96	19·20
	J	14·98	15⅛ –15⅜	15 3/16–15 5/16	15⅛ –15⅜	9·81	13·07	488·5	7·42	17·96
	A	15·53	16⅝ –16¾	16⅛ –16 1/16	16 3/16–16 1/16	12·50	13·58	484·9	7·48	17·68
	S	14·86	15⅝	15 1/16–15⅞	15⅜ –15½	13·94	13·38	491·7	7·45	17·28
	O	14·90	16⅝ –16¾	16¾ –17	16 5/16–16 1/16	15·25	13·12	483·8	7·59	17·14
	N	13·38	14⅞ –14⅝	14 3/16–14 1/16	14 5/16–14 7/16	18·31	13·22	493·5	7·35	16·43
	D	13·58	14⅝ –14⅞	14¼ –14⅜	14¼ –14⅜	17·75	13·67	470·1	7·56	16·93
1981	J	13·02	13 1/16–13⅛	13⅛ –13 1/16	13⅛ –13⅜	17·44	13·96	459·6	7·78	17·44
	F	11·93	12⅜ –12¾	12 1/16–12 1/16	12⅛ –12⅜	16·69	13·89	487·0	7·35	16·38
	M	11·87	12¾ –12 13/16	12⅜ –12¾	12⅜ –12⅝	14·88	13·68	497·8	6·78	14·39
	A	11·57	12 5/16	12 3/16–12⅜	12⅛ –12 3/16	16·97	13·64	559·2	5·88	11·57
	M	11·70	12⅜ –12⅝	12 3/16–12 5/16	12⅜ –12⅝	17·75	14·31	557·8	5·91	11·59
	J	12·33	12 7/16–12⅝	12 7/16–12⅝	12⅝ –12½	17·69	14·57	545·0	5·92	11·73
	J	14·25	14⅝ –14¾	14⅝ –14¾	14⅛ –14 9/16	18·75	15·14	528·2	6·01	11·70
	A	13·70	14 7/16–14⅝	14 –14 7/16	13 13/16–13 15/16	18·69	15·09	554·4	5·51	9·83
	S	14·98	15⅝ –15¾	15 5/16–16⅛	15⅜ –15 7/16	17·88	15·59	525·0	5·76	9·99

See footnotes on page 196.

Notes and definitions—Contents

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NATIONAL INCOME AND EXPENDITURE: GENERAL NOTES

(relevant to pages 6, 8, 10, 14, 16, 22 in Economic Trends and much of the data on pages 5–75 in the Annual Supplement)

A detailed description of the sources, methods and definitions used in making the regular estimates is given in *National Accounts Statistics: Sources and Methods* (HMSO 1968) and is brought up to date in the notes to *National Income and Expenditure 1981 Edition.* Reference can also be made to *The National Accounts—A short guide* (HMSO 1981, price £5.50 net) which contains a broad description of the national income and expenditure accounts and a detailed commentary on the structure of the annual Blue Book.

It is not always possible to record all the various items of expenditure in the tables on precisely the same basis or at the same point in time. For example, consumers' expenditure on alcoholic drink is estimated in practice from the quantities cleared from bond and not from the quantities sold; expenditure on goods and services by public authorities and capital expenditure by businesses during a given period may not coincide with the recorded output of the goods purchased, or with the incomes generated by this expenditure, during the same period. These inconsistencies, of course, affect the estimates for complete years; but they are likely to affect the estimates for shorter periods to a much greater extent. Hence only guarded conclusions should be drawn about changes in the pattern of expenditure, and in the relations between expenditure, income and output, from one quarter to another.

Each table has a section giving seasonally adjusted estimates which are designed to assist in the interpretation of the original unadjusted estimates.

GROSS DOMESTIC PRODUCT AT FACTOR COST, TOTAL HOME COSTS AND NATIONAL DISPOSABLE INCOME REVALUED AT 1975 MARKET PRICES

(Page 6, Economic Trends: pages 5–8, Annual Supplement)

The gross domestic product is a measure of the value of the goods and services produced by UK residents before providing for depreciation (or capital consumption). The estimates of the gross domestic product are built up from largely independent data on incomes and final expenditure. But as it is not always possible to record all the various forms of expenditure and income on precisely the same basis or at the same point in time, there are inconsistencies between the two sets of estimates. These inconsistencies are bound to be relatively larger for periods of less than one year than for complete years.

The output-based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weights proportional to the contribution of each industry to gross domestic product in the base year—1975.

The implied index of total home costs is derived by dividing the estimate of gross domestic product at current factor cost based on expenditure data by the corresponding expenditure-based estimate at constant factor cost.

National disposable income is equal to the gross domestic product *plus* net receipts from interest, profits and dividends earned abroad *less* net current transfers abroad, and adjusted for changes in the terms of trade. Changes in national disposable income indicate the extent to which changes in total domestic expenditure on consumption and investment (measured at constant prices) can be met out of the nation's disposable income without any change in the external current balance (measured at current prices).

EXPENDITURE ON THE GROSS DOMESTIC PRODUCT

(Page 8, Economic Trends: pages 9–19, Annual Supplement)

Consumers' expenditure

Consumers' expenditure covers all personal expenditure on goods (durable and non-durable) and services, including the value of income in kind, imputed rents for owner-occupied dwellings and the purchase of second-hand goods *less* the proceeds of sales of used goods. It also includes expenditure on goods and services for current use by private non-profit-making bodies serving persons (including wages and salaries paid to employees) but all payments by persons to such bodies are excluded.

Also excluded are all business expenditure and expenses; interest and other transfer payments; and the purchase of land and dwellings (and associated costs) which is treated as capital expenditure.

Detailed definitions of the items of consumers' expenditure identified in *National Income and Expenditure 1981 Edition* are given in Chapter VI of *National Accounts Statistics: Sources and Methods.* In the table in *Economic Trends* some of these items are grouped together under the headings Other goods and Other services.

Other goods include household textiles, soft furnishings and hardware; matches, soap and other cleaning materials, etc.; books, newspapers and magazines; chemists' goods; miscellaneous recreational goods; other miscellaneous goods; running costs of motor vehicles; and income in kind not included elsewhere.

Other services include travel; communication services; entertainment and recreational services; domestic service; catering (meals and accommodation); wages, salaries, etc. paid by private non-profit-making bodies; capital consumption of assets owned by private non-profit-making bodies; insurance; other services (laundries, hairdressing, betting, etc.); and consumers' expenditure abroad *less* expenditure by foreign tourists, etc. in the United Kingdom.

Gross fixed investment

This comprises expenditure on either the replacement of or the addition to existing fixed assets; expenditure on maintenance and repairs is excluded. Fixed assets include dwellings, other new buildings and works, vehicles, plant and machinery, and the analysis by industry group covers these categories of asset. Land and existing buildings are a further category of fixed asset, the transactions in which, except for actual costs of transfer, must net out when aggregated for the country as a whole. Net transactions in land and existing buildings, although excluded from the analysis by industry, are however included in the analysis of gross domestic fixed capital formation by sector.

The figures are described in detail in Chapter XII of *National Accounts Statistics: Sources and Methods.*

Stockbuilding

The quarterly estimates for manufacturing, wholesaling and retailing are based on information about the book value or standard cost valuation of stocks supplied by a sample of companies to the Department of Industry. The figures for manufacturing are based on returns from a panel of companies covering about half of total manufacturers' stocks and including most of the larger companies, but those for wholesaling and retailing have a narrower coverage. The figures are revised in the light of the more comprehensive results of the annual censuses of production and the annual inquiries into the distributive and service industries when these become available.

The volume changes are derived mainly from the basic book value figures at a detailed industry level by use of a wide range of price index numbers and other information. Seasonal adjustment is carried out at the level of broad industry groups.

The figures are described in detail in Chapter XIII of *National Accounts Statistics: Sources and Methods.*

PERSONAL DISPOSABLE INCOME AND CONSUMPTION

(Page 10, Economic Trends: pages 20–24, Annual Supplement)

Personal income and saving

The personal sector includes unincorporated enterprises and non-profit-making bodies. Income is shown before tax and before providing for depreciation and stock appreciation. The item Personal saving before providing for depreciation, stock appreciation and additions to tax reserves is obtained as a residual and is subject to a wide margin of error.

Consumers' expenditure

See note on page 199.

CONSUMERS' EXPENDITURE—COMPONENT CATEGORIES

(Page 10, Economic Trends: pages 25–32, Annual Supplement)

See note on page 199.

RETAIL SALES, NEW REGISTRATIONS OF CARS AND CONSUMER CREDIT

(Page 12, Economic Trends: pages 33–37, Annual Supplement)

Retail sales

The statistics cover the whole field of retail trade in Great Britain. The main results give the total sales of different types of retailer; that is they are on a 'kind of business' basis and not on a commodity basis. They are based on the results of the retailing inquiry for 1976 and are expressed as index numbers with 1976 = 100. This rebased series was introduced in an article in *British business* on 29 February 1980 which also outlines the method of computation of the statistics and their deflation and seasonal adjustment. This article supersedes earlier descriptions of the series.

All sizes and types of retailer are represented including those trading by mail order. The statistics are based on voluntary returns from a substantial sample of contributors spread over the different kinds of business and different sizes of retailer which has been selected to be as representative as possible of retailers in Great Britain. The returns used each month cover about 2,100 small retailers (with turnover less than £1 million 1976) and about 350 large retailers who account for about 70 per cent of the total sales of all large retailers. Many of the large retailers were recruited with the assistance of trade associations—the Co-operative Union, the Drapers' Chamber of Trade, the British Multiple Retailers Association and the Association of Retail Distributors. The results are compiled so as to give due weight, as far as possible, to different sizes of contributor and kinds of business. In this, and in the initial selection of the panel of contributors, the results of the 1976 retailing inquiry are used.

Contributing retailers report their total sales through all their outlets and by mail order. This means that the statistics include an allowance when shops are opened or closed

by a contributor but it is not generally possible to make allowances when an existing retailer goes out of business or when a new retailer starts up. The statistics are inclusive of VAT (before the introduction of VAT on 1 April 1973, sales were inclusive of purchase tax), and inclusive of receipts from the sale of meals, from services to customers (for example, repairs) and rentals received for goods (for example, television sets). Hire purchase and other instalment credit sales are valued at the credit price of the goods (that is including deposits and, where credit is provided by the shop, credit charges). Figures of credit sales relate only to the period during which the transactions took place; that is cash received from credit sales in previous periods is not included. Sales by chemists exclude receipts under the national health service. The statistics, being on a kind of business, and not on a commodity basis, do not cover sales of goods by establishments not classified to the kinds of businesses in the statistics; for example, they do not cover the sale of cigarettes in public houses or garages or the sale of goods in restaurants and cafes.

The basic estimates of the value of sales each month are constructed by comparison with the preceding month, 'chaining' back to the base year (1976 at present). For periods before 1976 it was not possible to link the earlier data based on 1971 because the classification of retailers was changed in the 1976 rebasing. However indices for 1971 to 1975 have been prepared on an approximate basis so that the rate of growth agrees with the growth of the sales of each category of retailer between 1971, as estimated by the census of distribution, and 1976 estimated from the 1976 retailing inquiry. Before 1971 estimates are available only for the total of retail sales. The series from 1976 onwards have been additionally adjusted to agree with the estimates of the growth in turnover shown by the more comprehensive retailing inquiries which are carried out annually. The adjustments take account of the final results of the 1976, 1977 and 1978 retailing inquiries and provisional results of the 1979 inquiry. Further background to these adjustments was given in *British business* on 5 December 1980.

The estimates are being rebased on $\overline{1978} = 100$ and revised series are expected to be published in *British business* and *Economic Trends* early in 1982.

The latest summary statistics are published each month in *British business*; detailed unadjusted statistics appear each month in Business Monitor SDM 28 *Retail Sales*.

New registrations of cars

The figures for months up to September 1974 are compiled from information received by the Department of the Environment from all registration and licensing authorities (county, county borough and borough councils) in Great Britain which administer the Vehicles (Excise) Act, 1971 (and previous similar Acts). The figures from October 1974 onwards are obtained from the Driver and Vehicle Licensing Centre at Swansea which took over responsibility for new registrations from that date. The statistics are thus a by-product of administration and relate to the taxation class 'Cars'. This class includes some light vans and other vehicles which because they do not fall into any other classification are taxed as Private on the same basis as cars. The figures exclude vehicles registered by the armed forces and trade licences issued to manufacturers and repairers of and dealers in motor vehicles.

Consumer credit

The series is defined, in principle, as lending to consumers (i.e. the personal sector excluding unincorporated businesses and non-profit-making bodies serving persons) to finance current expenditure on goods and services, but excluding very short-term borrowing akin to trade credit. The figures comprise lending other than for house purchase to individuals and households by banks, trustee savings banks, and insurance companies as well as hire purchase and other credit extended by finance houses, other consumer credit grantors and retailers. How the figures are compiled was described in an article in the September 1979 issue of *Economic Trends*. As it explains, the definition of the series cannot be met exactly in practice, but the figures are thought to be a reasonably good indicator of consumer credit. Figures have not been compiled for earlier then 1976 because the separation of bank lending to individuals and households from bank lending to the rest of the personal sector (mainly unincorporated businesses) is only available from then onwards.

Hire purchase and other credit business

The statistics relate to hire purchase and other credit advanced by finance houses, other specialist consumer credit grantors (check traders, moneylenders, etc.) and selected kinds of retail business. The kinds of retail business covered comprise durable goods shops (that is, furniture shops, radio, TV and electrical goods shops, cycle and perambulator shops and the showrooms of gas and electricity boards), department stores (including co-operative society stores), other general stores and general mail-order houses.

The figures relate to credit advanced in hire purchase and other instalment credit agreements, budget account agreements and personal loans repayable by instalments. From second quarter 1977 onwards non-instalment credit agreements are also included. Trading checks issued by retailers and exchangeable only in their own shops are included throughout, but credit advanced by check traders is only included from second quarter 1977 onwards. The figures exclude monthly account credit, bank lending and sales on bank credit cards such as Access and Barclaycard.

There is a break in the series between the first and second quarters of 1977 due to a change in the coverage of the finance houses and other specialist consumer credit grantors series. Up to the first quarter of 1977 the series excludes non-instalment credit and all credit advanced by specialist consumer credit grantors such as check traders and moneylenders. The statistics of new credit extended for this period include charges for credit and the finance house series is based on the 1965 benchmark Inquiry to Finance Houses. From the second quarter of 1977 onwards

the series includes non-instalment credit agreements and credit advanced by specialist consumer credit grantors, as well as that advanced by finance houses and those types of retailer listed above. The figures for new credit extended from second quarter 1977 onwards exclude charges for credit and the finance houses and other specialist consumer credit grantors series is based on the results of the 1976 benchmark Inquiry to Consumer Credit Grantors. All figures for the change in amounts outstanding include charges, but the discontinuity due to the change in coverage of the finance house series from the second quarter of 1977 onwards also affects this series. All figures of credit advanced by retailers are at present based on the results of the 1971 Census of Distribution. These statistics will be rebased on the results of the 1976 retailing inquiry during 1982.

The monthly estimates are derived by projecting the results of the relevant benchmark inquiries forward by means of monthly returns from stratified panels of finance houses, retailers and, from second quarter 1977 onwards, other specialist consumer credit grantors.

The latest summary statistics are published (in seasonally adjusted terms) each month in *British business* (formerly *Trade and Industry*). Detailed statistics, in both seasonally adjusted and unadjusted terms, appear each month in the Business Monitor Series and in *Financial Statistics*.

FACTOR INCOMES IN THE GROSS NATIONAL PRODUCT

(Pages 38–44, Annual Supplement)

See notes on page 199 and on page 220.

This table shows the components of the income-based measure of gross domestic product, which is equal to total domestic incomes *less* stock appreciation. The gross domestic product at factor cost column contains the income-based estimate, and the difference between this and the expenditure-based measure (see page 199) is shown (as an item of income) in the residual error column. This presentation does not imply that the estimates of expenditure are necessarily superior to the estimates of income.

Gross national product at factor cost is equal to gross domestic product *plus* net receipts from interest, profits and dividends earned abroad.

Gross national product at market prices is equal to gross national product at factor cost *plus* taxes on expenditure *less* subsidies.

SHARES OF INCOME AND EXPENDITURE

(Page 14, Economic Trends)

See notes above on pages 199 and 220.

INCOME, PRODUCT AND SPENDING *PER CAPITA*

(Page 14, Economic Trends: pages 45–47, Annual Supplement)

For a definition of gross domestic product see note on page 199; for consumers' expenditure see note on page 199; for personal disposable income see note on page 200; for gross national product see note above. *Per capita* is defined as per head of the UK total population.

GROSS DOMESTIC FIXED CAPITAL FORMATION BY SECTOR AND BY TYPE OF ASSET

(Page 16, Economic Trends: pages 48–55, Annual Supplement)

See note on page 200.

INDICATORS OF FIXED INVESTMENT BY MANUFACTURING INDUSTRY

(Page 18, Economic Trends: pages 56–58, Annual Supplement)

Gross fixed investment in manufacturing industry

The quarterly estimates are based on information supplied to the Department of Industry by a panel of companies which account for about two-thirds of the capital expenditure of manufacturing industry. The figures for recent quarters (and for the latest complete year) are first based entirely on the quarterly inquiry and later revised in the light of the censuses of production.

The figures supplied at current values are revalued at constant prices which are then seasonally adjusted. The figures for plant and machinery as well as for vehicles are 'net' of receipts from sales of such assets.

New orders received by contractors for private industrial work (GB)

New construction work includes extensions, major alterations (that is improvements), site preparation and demolition.

Collection of new orders statistics. Sampling for monthly new orders inquiries up to March 1976 included all firms with 35 or more total employment and a sample of the others. From April 1976 the sampling procedure was changed and firms are now classified by the value of new orders they are estimated to receive in a year. The size of the sample was reduced during 1979: rather less than 5,000 firms are now approached including all firms likely to receive more than £1 million.

New orders obtained by contractors. The series relates to contracts awarded to contractors for new construction work by clients in the private sector (excluding sub-contractors from other construction contractors), including extensions to existing contracts, construction work in 'package deals', and total value of serial or 'run on' contracts. Also included is speculative work, undertaken on the initiative of the firm, where no contract or order is

awarded; the value of the work is recorded when foundation work has started, for example, on factories for eventual sale or lease. Site value and architects' or consultants' fees are excluded.

The figures collected are at current values. These are revalued at constant prices and then seasonally adjusted and converted into an index.

Private industrial work: examples of the kind of work covered. Factories; warehouses; wholesale depots; coke ovens and all other works and buildings for the purpose of industrial production or processing; oil refineries; storage and distribution pipelines; concrete fixed leg oil production platforms (not rigs); private steelworks; deep and opencast coal prospecting; opencast coal mining including removal and reinstatement of overburden and final landscaping; railway lines and engine sheds; reservoirs; purification plants; conduits; wells; hydraulic works, etc.; wharves, docks, piers, jetties, embankments and water defences; electricity and gas installations.

INDICATORS OF FIXED INVESTMENT IN DWELLINGS

(Page 20, Economic Trends: pages 59–65, Annual Supplement)

Fixed investment in dwellings

See note on page 200.

Orders received by contractors for new houses

See note on new orders on page 202.

Orders for housing exclude improvements, extensions and alterations and house/flat conversions.
Examples of the kind of work covered:

Public sector housing—new work: Local authority housing schemes; hostels (except youth hostels); married quarters for the services and police; old people's homes; orphanages and children's remand homes; and the provision within housing sites of roads and services for gas, water, electricity, sewage and drainage.

Private sector housing work: All privately owned buildings for residential use, such as houses, flats and maisonettes, bungalows, cottages, vicarages, and provision of services to new developments. Also included is speculative work where no contract or order is recorded.

Housing starts and completions

These figures relate to new permanent dwellings only; that is, dwellings which may be expected to maintain their stability indefinitely (60 years or more).

A dwelling is a building or any part of a building which forms a separate and self-contained set of premises designed to be occupied by a single family.

Monthly figures for Scotland are not available; estimates are included in the Great Britain monthly figures.

Figures for Northern Ireland are provided by the Department of the Environment, Northern Ireland.

Housing starts and completions for individual areas in England and Wales are published quarterly in *Local Housing Statistics, England and Wales.*

Public and private sectors

The Public sector includes:

a Local authorities. For the purposes of this section this term refers only to authorities which are local housing authorities under the Housing Acts. New town authorities (see below) are not included. New houses provided by local authorities other than under Housing Act powers are included in the figures for Government departments. Dwellings built by local authorities for sale to private owners are, however, included under this heading.

In England and Wales local housing authorities are the district councils and, for London, the Greater London Council, the councils of the London boroughs and the Common Council of the City of London.

In Scotland local housing authorities are the district councils and the three Island areas. The Scottish Special Housing Association, because it is a statutory body assisting local authorities in their housing programmes, is treated as a local authority for the purposes of these statistics.

In Northern Ireland the Northern Ireland Housing Executive has taken over the housing functions previously exercised by local and public authorities. Housebuilding for the Executive and for the former Northern Ireland Housing Trust is included under 'local authorities'.

b New towns. This term includes development corporations established under the New Towns Acts for the purpose of laying out and developing a new town, and the Commission for the New Towns to which the assets and liabilities of each development corporation may be transferred when the purposes for which the development corporation was set up have been substantially achieved.

c Housing associations. These are societies, bodies of trustees or companies established for the purpose of providing housing accommodation on a non-profit-making basis. They provide housing for the employees of associated industrial and other undertakings, for special groups such as the aged, disabled or single persons, or housing on a mutual and self-build basis. Fair rent societies and co-ownership associations set up with the assistance of the Housing Corporation are included, as are associations formed specially for providing homes on behalf of local authorities. (The Scottish Special Housing Association is, however, treated as a local housing authority.)

d Government departments. The figures relate to dwellings provided or authorised by Government departments for the families of police, prison staff, the armed forces and certain other services. New dwellings provided by county councils in England and Wales are included under this heading, as are those provided by other local government bodies acting in capacities other than as housing authorities (for example, for parks, welfare, water undertakings, etc.).

The private sector includes private landlords, whether persons or companies, and owner-occupiers.

Stages of construction

Started. A house or flat is counted as started on the date work begins on the laying of the foundation, including 'slabbing' for houses that require it, but not including site

preparation. Thus when foundation work commences on a pair of semi-detached houses two houses are started, and when work begins on a block of flats all the dwellings which that block will contain are started. The starts of houses in building schemes are usually phased over a period of weeks or even, in very large schemes, months.

Completed. A dwelling is regarded as completed when it becomes ready for occupation, whether it is in fact occupied or not.

Seasonally adjusted figures

An estimate of the month to month fluctuation in housing performance which might be attributable to normal seasonal factors has been made and the actual monthly figures adjusted to provide a broad indication of trend.

Fluctuations occurring when the effects of weather and other seasonal factors depart from normal—and a large element of random fluctuation—remain in the figures.

An analysis is made annually revising past figures in the light of the previous year's experience.

Building Societies

The statistics are based on returns from a sample of about 50 societies, with assets amounting to 90 per cent of total building society assets; all societies with assets over £500 million and half of all societies with assets between £30 million and £500 million are included. Each year the figures of assets and liabilities are reconciled with the annual statutory returns made to the Registrar of Friendly Societies by all building societies.

The pre-1965 statistics are based on annual and quarterly samples smaller than the sample now used, together with the annual statistics of the Registrar of Friendly Societies.

Index numbers of the average price of new dwellings for private owners

Between 1975 and 1980, the index was compiled from information provided by a panel of building societies, including most of the larger societies, covering about 90 per cent of the total assets of the movement in the United Kingdom. Each society completes a return, every month, showing the number and total purchase price of dwellings mortgaged. Separate figures are provided for new and other dwellings; and for mortgages at approval and completion stages. The approval stage figures provide the more up-to-date indicator of price trends whereas the series based on completions gives more accurate figures for dwellings actually purchased because a small, but significant, number of mortgages approved do not result in completed transactions. From 1981 the index has been compiled from information provided by the largest 17 societies covering about 80 per cent of the total assets of the movement in the United Kingdom and figures have been adjusted to make them comparable with the earlier return.

Figures for periods before 1975 are based on earlier returns and have been adjusted to make them comparable with the subsequent return.

STOCK CHANGES: VALUE OF PHYSICAL INCREASE

(Page 22, Economic Trends: pages 66–73, Annual Supplement)

See note on 'Stockbuilding' on page 200.

STOCK RATIOS

(Page 22, Economic Trends: pages 74–75, Annual Supplement)

See note on 'Stockbuilding' on page 200, note on 'Gross domestic product' on page 199 and note on 'Retail sales' on page 200.

INLAND ENERGY CONSUMPTION

(Page 24, Economic Trends: pages 76–79, Annual Supplement)

Primary fuel input

Coal

Consumption by primary and secondary fuel producers *plus* colliery disposals to final users *plus* net foreign trade and stock change in other solid fuels.

Petroleum

Inland deliveries for energy use *plus* refinery fuel and losses with an adjustment from the beginning of 1979 for the difference between deliveries and actual consumption at power stations.

Natural gas

Indigenous natural gas produced, *less* gas flared or re-injected, *plus* colliery methane piped to the surface and consumed at collieries or sold, *plus* imported natural gas. Natural gas supplied for non-energy purposes is included.

Nuclear electricity

Electricity generated by public supply nuclear power stations together with estimates of electricity generated for public supply by other nuclear sources.

Hydro electricity

Electricity generated by public supply and industrial hydro stations (excluding pumped storage stations) adjusted to take account of the net quantities of electricity imported.

Coal equivalent

The conversion factors used are:

1 tonne of petroleum = 1·7 tonnes of coal
250 therms of natural gas = 1 tonne of coal

Nuclear and hydro electricity is expressed in coal equivalent as the notional amount of fossil fuel that would have been needed to produce the same quantities of electricity at the efficiency of contemporary conventional steam power stations.

Temperature corrections

The adjusted total inland energy consumption series includes temperature corrections for coal and petroleum.

The corrections used per centigrade degree are:

Coal	2·1%
Petroleum	0·7% (June–August)
	1·8% (September–May)

Natural gas is corrected from 1973 onwards based on a method developed by the British Gas Corporation. Nuclear and hydro electricity are not corrected for temperature.

Public supply

Electricity available

This comprises electricity supplied from public supply stations *plus* purchases from industrial producers (mainly nuclear power stations of the United Kingdom Atomic Energy Authority and British Nuclear Fuels Limited) *plus* net imports from France and the Irish Republic.

INDEX OF INDUSTRIAL PRODUCTION

(Page 26, Economic Trends: pages 80–83, Annual Supplement)

This index is prepared by the Central Statistical Office in collaboration with the statistics divisions of government departments. It has been calculated with 1975 as base year for each month from January 1973. The purpose and methods of compilation of the index are described in terms of the 1970-based series in Studies in Official Statistics No. 25: *The measurement of changes in production* (HMSO 1976). An article in *Economic Trends*, No. 205, May 1979 'The rebased estimates of the index of industrial production' by D. C. K. Stirling gives a detailed assessment of the effects of rebasing and improvements in the methodology for compiling the index. An Occasional Paper is available from Branch 4, Central Statistical Office, describing the weights and indicators used in compiling the rebased index. The previously published quarterly seasonally adjusted series from 1952 and the annual series from 1948, reclassified as far as possible on to the 1968 Standard Industrial Classification, have been linked to the 1975-based data using 1973 as the link year.

The index is intended to provide a general measure of monthly changes in the volume of industrial production in the United Kingdom. Mining and quarrying, manufacturing, construction, and gas, electricity and water are included; but agriculture, trade, transport and finance and all other public and private services are excluded. The index covers the production of both capital goods and consumer goods for the home market, for export and for the armed forces.

The index is a weighted arithmetic average. In combining the individual production series, the method used has been to give each industry a weight proportional to its value added in 1975 derived from the Census of Production for that year.

One third of the series used have only quarterly indicators. The remaining two thirds are compiled from monthly data. About one quarter of the series represent physical quantities produced or value of production adjusted for changes in prices. Other series, about one third, make use of quarterly sales inquiries covering the entire output of the industry and relate either to physical quantities sold or, more usually, to the value of sales adjusted for changes in prices. The remaining indicators are obtained from the results of monthly sales inquiries, quarterly surveys of work done and, to a much lesser extent, materials input or consumed.

The level of production is expressed as a percentage of the average monthly production in 1975. To ensure comparability between different months, adjustments have been made (where the basic figures refer to calendar months) for variations in the number of days in each month, excluding for each industry those which are not normally working days, for example, Sundays and Saturdays. The index thus compares the average weekly rates of production in the different months. Series in this publication are further adjusted to exclude any change in production resulting from public and other holidays and from other seasonal factors. The adjustments are designed to eliminate normal month to month fluctuations and thus to show the trend more clearly.

Industrial classification

The industrial analysis of the index is in conformity with the *Standard Industrial Classification* (HMSO 1968) to which reference should be made for details of the composition of each industrial group.

Market sector classification

These groupings combine the output of industries which meet broadly similar categories of demand. They were introduced and described in *Economic Trends*, November 1973. Because the index measures the output of an industry and not of commodities each market sector group will include some output from other sectors.

INDEX NUMBERS OF OUTPUT AT CONSTANT FACTOR COST

(Page 28, Economic Trends: pages 84–86, Annual Supplement)

The output-based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weights proportional to the contribution of each industry to gross domestic product in the base year. The base year at present used is 1975. The estimate, in total and in broad industry detail, is published in a seasonally adjusted form.

Detailed methodology is described in terms of the 1970-based index in Studies in Official Statistics No. 25: *The measurement of changes in production* (HMSO 1976). A series of Occasional Papers describing changes in the compilation of this index and listing the series and weights used in the compilation of the 1975-based index are available on request from Branch 4, Central Statistical Office.

ENGINEERING: OUTPUT AND ORDERS

(Page 30, Economic Trends: page 87, Annual Supplement)

These tables provide seasonally adjusted volume index numbers of total sales and total, home and export orders-on-hand and net new orders of the industries classified to Orders VII, VIII and IX of the Standard Industrial Classification 1968, excluding the ordnance and small arms industry. The basic data for the index numbers of total sales and total orders-on-hand are divided into home and export markets. Seasonally adjusted total indices are obtained by combining the seasonally adjusted home and export series, with indices for net new orders then being derived from the sales levels and changes in the orders-on-hand index numbers.

The indices are based upon the results of a monthly inquiry which began with information for January 1972. Establishments with 100 or more employees (200 in Order IX) are included and estimates are made for non-respondents. The estimation procedure is described in more detail in two articles; one in *Economic Trends*, No. 222, April 1972, and the other in *Statistical News*, No. 19, November 1972. Later modifications are described in an article in *Economic Trends*, No. 283, May 1977.

CONSTRUCTION: OUTPUT AND ORDERS

(Page 30, Economic Trends: pages 88–90, Annual Supplement)

Output

The output series relates to work done by contractors, including estimates of unrecorded output by small firms and self-employed workers, and output by those public sector direct labour departments classified to 'Construction' in the 1968 Standard Industrial Classification. The figures collected are at current values. These are revalued at constant (1975) prices, seasonally adjusted and converted into an index.

Output is defined as the amount chargeable to customers for building and civil engineering work done in the relevant period. Contractors are asked to include the value of work done on their own initiative on buildings such as dwellings or offices for eventual sale or lease; and of work done by their own operatives on the construction and maintenance of their own premises. The value of goods made by the contractors themselves and used in the work is also included. When VAT was introduced in April 1973, contractors were asked to include this, where appropriate, in the value of work done. From the third quarter of 1977 they have been asked to exclude VAT and, for that quarter only, separate figures were collected of the amount of VAT chargeable on their construction work.

Contractors. The Department of the Environment maintains a statistical register of private contracting 'firms', from which samples are drawn for regular inquiries into orders, output and employment. These firms are strictly 'reporting units' as some large firms instead of reporting as single units, prefer to report separately the operations of parts of their companies, for example regional divisions, while, in other cases, a single return may be made covering associated companies each of which are legally separate firms. In 1972 there were about 70,000 reporting units on this register, but in 1973, as a result of special enquiries, 25,000 others (mostly very small) were added. By late 1977 the number on the register had declined to about 85,000; this was partly a reflection of the fall in construction activity; but partly was a result of the difficulty experienced in picking up new entrants to the industry. Arrangements have been made to obtain names and addresses of firms newly registered for VAT purposes as construction firms: with this additional source of information, the statistical register had expanded by mid-1981 to about 125,000. Most of the new additions are, of course, small firms, but the register will still not include some very small firms and self-employed workers.

From the first quarter of 1977, a small number of firms including firms producing steel platforms for off-shore oil production, were reclassified as 'structural steel fabricators' and were transferred to the appropriate register held by the Department of Industry.

Output, employment and orders statistics have been revised to allow for changes made to the register in 1973 and 1977.

To ease the burden on small firms, stratified sampling methods are used in all inquiries. The 'annual census of output and employment', which before October 1976 included all firms on the register, is now sent to about 35,000 firms including all those with 8 or more total employment: however, those smaller firms not included in the 'census', are required to complete a simpler 'register-proving' return. The 'census' covers third quarter output and October employment and for each of the other three quarters output and employment enquiries are sent to about 15,500 firms: all those with 60 or more employees and a sample of smaller firms.

Public Sector Direct Labour Departments. In the case of local authorities, new towns, nationalised industries and other public authorities, returns are collected twice each year in respect of work done by employees engaged on building and civil engineering work in the first and third quarters. Returns by government departments are made once each year and an annual figure of output is obtained. From the returns estimates are made of the work done by direct labour of the public sector with interpolations for the quarterly periods not covered by the returns.

MOTOR VEHICLE AND STEEL PRODUCTION

(Page 32, Economic Trends: pages 91–96, Annual Supplement)

The production figures for individual months are totals for periods of four or five weeks.

Passenger cars

Taxis, estate cars and station wagons are included but three-wheeled vehicles are excluded. Chassis delivered as such by motor manufacturers are included.

Commercial motor vehicles

The following types of vehicles are included: lorries and vans, ambulances, wheeled tractors for road haulage and special-type vehicles other than armoured fighting vehicles for the Services. Land Rover estate vehicles, formerly recorded as passenger cars, are included from first quarter 1977. Chassis delivered as such by motor manufacturers are included. Battery-driven electric road vehicles and three-wheeled vans are excluded.

The figures also include complete single-deck omnibuses and coaches designed with eight to fifteen seats, excluding the driver's. Chassis fitted with bodies of this type by other manufacturers are excluded. Chassis with or without bodies mounted are included.

Crude steel production

Steel ingots (including metal poured for continuous casting of blooms, billets and slabs) and steel for castings.

Finished steel consumption

Total receipt by consuming industries from UK production, from stockholders and from imports, *minus* stock-build by consuming industries.

OUTPUT PER PERSON EMPLOYED

(Page 34, Economic Trends: pages 97–98, Annual Supplement)

For this series output for the economy as a whole is the output-based measure of the gross domestic product. This series is used to achieve consistency with the industrial analysis for which the measures of output are the constituent series of the index of industrial production. Some series within the index of industrial production are based on sales information and may overstate or understate the level of output. The index numbers of output per head allow for this by adjusting output for changes in the level of stocks in these sectors. Output per person employed includes employees in employment, self-employed persons (with or without employees), including both full-time and part-time workers as full units, and HM Forces. The indices of the employed labour force for the whole economy have been adjusted to reflect estimated employment levels for the quarter as a whole rather than, as in the past, at the end of the quarter.

NATIONAL EMPLOYMENT AND UNEMPLOYMENT

(Page 36, Economic Trends: pages 99–105, Annual Supplement)

Working population and employed labour force

The working population consists of the following four components, the first three of which make up the employed labour force.

i employees in employment;

ii self-employed persons (with or without employees);

iii HM Forces: and

iv the registered unemployed.

Employees in employment

From 1971, the estimates of employees in employment are based on the Census of Employment. These estimates include employees who are temporarily laid off and persons who are unable to work because of short-term sickness but who are still on the employers' pay-roll. Part-time workers are also included and are counted as full units. The estimates exclude private domestic servants and civil servants temporarily stationed outside the United Kingdom.

The Census of Employment figures are supplemented for Great Britain by monthly estimates in Index of Production industries and, since June 1974, by quarterly estimates (relating to March, June, September and December) in other industries. These estimates are obtained by extrapolation from the last published census results and by interpolation between census figures. They are prepared by measuring changes in employment from returns rendered by a sample of employers and applying these changes to census benchmark figures. For Northern Ireland, quarterly figures are available from the Department of Manpower Services.

Prior to 1971, the employee estimates were based on counts of national insurance cards and in order to provide a link between the old and new systems, both a card count and a census were taken in 1971. The card count included many employees who worked for part of the year only and who would not have been in employment in the particular week in June when the census was taken. Mainly for this reason the census figure for June 1971 is considerably lower than the card count. Another difference is that a person who had two regular jobs with different employers in the week of the census was counted twice in the census but only once in the card count, so that the census figures are higher in some industries and services where secondary employment is common.

To facilitate comparisons over time, the Department of Employment has prepared series of continuous estimates back to 1959. These have placed all employees in employment figures from that date on a Census of Employment basis and have allowed for other discontinuities which appeared in previously published series.

Unemployment

The current figures include all unemployed persons registered for employment at local employment offices or careers offices in Great Britain and local offices of the Northern Ireland Department of Manpower Services, with the exception of registered severely disabled persons who are unlikely to obtain work other than under special conditions, persons not claiming benefit who are registered only for part-time employment and adult students registered for vacation employment. They represent the numbers on the registers who were actually unemployed on the day of the count and were capable of and available for work.

The figures do not include temporarily stopped workers who are suspended by their employers on the understanding that they will shortly resume work and register to claim benefit.

Separate percentage rates of unemployment are given for each region.

Seasonally adjusted unemployment statistics

The seasonally adjusted unemployment figures relate to the unemployed as defined above but excluding those under 18 who have not entered employment since terminating full-time education (described as school-leavers). The method used to seasonally adjust the figures for January 1977 onwards is described in an article in the March 1980 issue of the *Employment Gazette* (page 281).

Notified vacancies remaining unfilled

The table shows for each quarter the average numbers of notified vacancies remaining unfilled. The statistics relate only to vacancies notified to employment offices and are not a measure of total vacancies. Vacancies notified to employment offices are mainly for adults but include some that are suitable for young persons. It was estimated from a survey carried out in April–June 1977 that vacancies notified to employment offices were about one-third of all vacancies in the country as a whole.

Index of average weekly hours worked per operative in manufacturing industry

Information about the average weekly hours actually worked by operatives is available for a selected week in October from the annual survey into the earnings and hours of manual workers. By taking into account monthly variations in the incidence of sickness, overtime and short-time working in conjunction with changes in normal hours, estimates are prepared for the other months of the year.

REGIONAL UNEMPLOYMENT RATES

(Page 38, Economic Trends: pages 106–109, Annual Supplement)

The denominator used in calculating the percentage rate is the appropriate mid-year estimate of total employees (employed and unemployed). For further notes on employment and unemployment, see notes on page 208.

WAGE RATES AND EARNINGS

(Page 40, Economic Trends: pages 110–113, Annual Supplement)

Index of basic weekly rates of wages

The index of *weekly* rates of wages measures the average movement from month to month in the level of basic weekly rates of wages of full-time manual workers (including shop assistants but excluding clerical, technical and administrative workers) in the principal industries and services in the United Kingdom compared with the level at 31 July 1972 taken as 100. The index is based on a selection of the recognised minimum rates of wages or minimum entitlements which are the outcome of centrally determined arrangements, usually voluntary collective agreements between organisations of employers and work-people, or Wages Orders, in some 80 industries and services. Where there is an appreciable amount of piece-work, the movements in piece rates of wages are taken into account as well as movements in time rates. From this material estimates are made of the percentage movement in wage rates in each industry. The percentage increases in the various industries are then combined in accordance with the relative importance of the industries, as measured by their total wages bills in 1970.

Indices are computed for all industries and services taken together and for a sub-group comprising manufacturing industries only and for 17 industry groups. If comparisons are made between one group and another it should be remembered that the indices for a particular group may have been affected by the incidence of changes in rates of wages in the months immediately prior to the base date (31 July 1972) and that having regard to the considerable variation in the provisions of collective agreements and statutory wages regulation orders there is no common pattern for the calculations of the indices for individual industries.

The index does not reflect changes in earnings due to changes in such factors as the numbers of work-people employed in different industries, in the relative proportions of workers in different age and sex groups, or engaged in different occupations and wage grades, or paid at time or piece rates. Neither does it reflect changes in the amount of overtime, short-time or absenteeism or changes in the earnings of piece-workers and other payment-by-results workers due to variations in output or the introduction of new machinery, etc.

The representative industries and services for which changes in rates of wages are taken into account in the index and full details of the method of calculation were described on pages 50 and 51 of the issue of the *Ministry of Labour Gazette* for February 1957 and pages 796 and 797 of the *Department of Employment Gazette* for September 1972.

The publication of the index figures to one decimal place must not be taken to mean that these figures are thought to be significant to more than the nearest whole number. Where necessary figures for any particular month are revised to include changes arranged with retrospective effect or reported too late for inclusion.

Weighting structures

The following table gives details of the weights allocated to the various industry groups for the index of basic *weekly* rates of wages.

Standard Industrial Classification (1968)		*Weights: index of weekly wage rates*
Order	*Industry group*	
I	Agriculture, forestry, fishing	210
II	Mining and quarrying	305
III	Food, drink and tobacco	454
IV and V	Coal and petroleum products and chemicals and allied industries	294
VI to XII	Metal manufacture; mechanical, instrument and electrical engineering; shipbuilding and marine engineering; vehicles; metal goods not elsewhere specified	2,953
XIII	Textiles	366
XIV	Leather, leather goods and fur	29
XV	Clothing and footwear	217
XVI	Bricks, pottery, glass, cement, etc.	236
XVII	Timber, furniture, etc.	186
XVIII	Paper, printing and publishing	403
XX	Construction	970
XXI	Gas, electricity and water	209
XXII	Transport and communication	1,034
XXIII	Distributive trades	802
XXV and XXVII	Professional and scientific services and Public administration and defence	756
XXVI	Miscellaneous services	576
Total	All industries and services	10,000
III to XIX	Manufacturing industries only	5,138

Average earnings index

The monthly average earnings index measures the average earnings of all employees (manual and non-manual, full-time and part-time) in Great Britain, based on information obtained directly from employers. The present series was introduced in January 1976 and provides indices for each order group of the Standard Industrial Classification and for three broad aggregates—manufacturing, index of production industries and the whole economy. Seasonally adjusted versions of the aggregate indices are available and

it is these which are shown in *Economic Trends* and this Supplement. The unadjusted indices are published in the *Employment Gazette*.

Prior to 1976 a less broadly-based index (now known as the 'older series') was compiled. Introduced in 1963 this covered index of production industries, agriculture, transport and a few miscellaneous services (*viz* laundries, dry cleaning, motor repairers, garages and boot and shoe repair). The series was discontinued at the end of 1980 but the figures for earlier years are of value for historical analyses of trends and will therefore continue to appear in this Annual Supplement though they have been withdrawn from the monthly publications.

Wages and salaries per unit of output

In this series the denominator is the income-based gross domestic product at current prices deflated by the series for total home costs (see page 199).

The annual indices of wages and salaries per unit of output in manufacturing industries have been supplemented by a monthly index prepared by the Department of Employment using monthly indices of average earnings, employment and output, averaged over three months. The construction and significance of the figures are described on page 360 of the April 1971 issue of the *Department of Employment Gazette* and page 317 of *British Labour Statistics Yearbook 1971* published by HMSO. Quarterly indices are derived from the monthly series.

PRICES

(Page 42, Economic Trends: pages 114–117, Annual Supplement)

Index numbers of wholesale prices

The index numbers are calculated from the price movements of about 11,000 closely defined materials and products representative of goods purchased and manufactured by UK industry. The indices for manufacturing industry express the current prices as a percentage of their annual average price in 1975, the reference year of the series.

Individual commodity price index numbers are combined into index numbers for materials purchased by and the output of manufacturing industry; industries are defined according to the 1968 Standard Industrial Classification. In building up the index numbers the weighting patterns used for both purchases and sales are those of 1974. Thus the index numbers express the cost of a 1974 basket of goods as a percentage of what the same basket cost in 1975. The 1974 weighting patterns have been adopted because the latest source of detailed information on purchases is the 1974 purchases inquiry; the selection of 1975 rather than 1974 as the reference year is in accordance with national accounts practice and international recommendations.

The weights have been derived from the quarterly production inquiries and the 1974 purchases inquiry and supplemented by the trade accounts, information supplied by trade associations and various other sources. The value of goods for which no price series are available is imputed to prices series which may be expected to move similarly.

The values of sales or purchases used for weighting are net; that is, transactions between undertakings within manufacturing industry are excluded. For example, steel is included in the index for all manufactured products only to the extent that it is sold outside manufacturing such as to the construction industries; steel sold within the manufacturing sector is excluded. However sales of capital goods are all treated as sales outside manufacturing industry, in accordance with national income accounting practice, which treats capital formation as a separate sector.

Prices obtained for goods produced in the United Kingdom may be on an ex-works or delivered basis, according to the practice in the trade concerned. Where a producer supplies ex-works and also delivers, generally only the more important basis is reported on. Prices of imported goods are measured as closely as practicable to a delivered basis. The prices collected are those that are quoted for current orders placed, which are not necessarily the same as those at which current deliveries are being received. This means, for example, that price changes in imported materials are generally reflected in the index numbers of materials purchased in advance of the corresponding changes in the unit values of imports entering the country.

The series of wholesale price index numbers with 1975 as 100 was introduced in *Trade and Industry* of 22 September 1978. Brief notes on wholesale price indices were given in *Trade and Industry* (now *British business*) of the 22 April 1979. A more comprehensive description of the compilation of the wholesale price indices is available in Studies in Official Statistics No. 32, *Wholesale price index: principles and procedure* produced by the Department of Industry and published in October 1980.

General index of retail prices

The General index of retail prices is compiled by the Department of Employment. It measures the change from month to month in the average level of prices of the commodities and services purchased by all types of household in the United Kingdom with the exception of certain higher income households and households of retired persons dependent mainly on social security benefits. As with most indices of this kind, it is based on the price movements of a large and representative selection of goods and services. Approximately 130,000 separate price quotations are obtained on a specified Tuesday near the middle of each month. Many of these, including those for food, are obtained by local offices of the Department in more than 200 local office areas selected so as to secure an adequate representation of different types of localities throughout the country. The prices used are the prices actually charged in retail shops, including supermarkets, department stores and local branches of chain and co-operative stores. As far as possible they relate to goods of unchanged quality at successive dates; when the quality changes, an appropriate adjustment is made.

The index measures price changes only; it is not a cost of living index. The expenditure on which it is based does not include income tax payments; national insurance contributions; life insurance premiums and payments to pension funds; premiums for household insurance (other than insurance of the building); subscriptions to trade unions, friendly societies, hospital funds, church collections, etc.; cash gifts; football pools and other betting payments; doctors', dentists', etc. fees; and capital sums or instalments for house purchase or major structural alterations. (Mortgage interest payments are since January 1975 now included.)

Some goods and services occupy a larger place in household expenditure than others. Their relative importance is expressed quantitatively by the use of 'weights' by which their price indices are multiplied in the calculation of the average change in prices of a group of commodities. Since January 1962 the weights have been revised regularly each January on the basis of the most recent results of the Family Expenditure Survey. The index is expressed in percentage form, the average level of prices at the base date being represented by 100. Separate indices are published for eleven main groups, thirty-six sub-groups, and some smaller sections of commodities and services. The main groups are food; alcoholic drink; tobacco; housing; fuel and light; durable household goods; clothing and footwear; transport and vehicles; miscellaneous goods; services; and meals bought and consumed outside the home. The index is published monthly in detail in the *Employment Gazette*.

Pensioner indices

In July 1968 a recommendation by the Cost of Living Advisory Committee (now re-named the Retail Prices Index Advisory Committee), that two special indices of retail prices should be compiled and published for one-person and two-person pensioner households was accepted. It was recommended that the proposed indices should at present exclude housing costs, that they should be chain indices constructed in the same way as the General index of retail prices, that the all-items indices should be published quarterly as averages of the three monthly figures for the quarter and that annual averages of the major group indices should be published annually. Pensioner households are defined as those in which at least three-quarters of the total income is derived from National Insurance retirement or similar pensions and/or supplementary benefits paid in supplementation or instead of such pensions. It is estimated that about one-third of all national insurance retirement pensioners live in pensioner households covered by these special indices.

Purchasing power of the pound

Changes in the internal purchasing power of a currency may be defined as the 'inverse' of changes in the levels of prices; when prices go up, the amount which can be purchased with a given sum of money goes down. Movements in the internal purchasing power of the pound are based on the consumers' expenditure deflator (CED) prior to 1962 and on the General index of retail prices (RPI) from January 1962 onwards. The CED shows the movement in prices implied by the national accounts estimates of consumers' expenditure valued at current and at constant prices, whilst the RPI is constructed directly by weighting together monthly movements in prices according to a given pattern of household expenditure derived from the Family Expenditure Survey. If the purchasing power of the pound is taken to be 100p in a particular month (quarter, year), the comparable purchasing power in a subsequent month (quarter, year) is

$$100 \times \frac{\text{earlier period price index}}{\text{later period price index}},$$

where the price index used is the CED for years 1946–1961 and the RPI for periods after 1961.

A long series on the purchasing power of the pound back to 1914, the latest information and a detailed explanation of the estimation of changes in the purchasing power of the pound are given in 'The Internal Purchasing Power of the Pound', a leaflet obtainable from the Press and Information Section, Central Statistical Office, Great George Street, London SW1P 3AQ.

TAX AND PRICE INDEX

(Page 5, Economic Trends: page 118, Annual Supplement)

The purpose and methodology of the Tax and price index (TPI) were described in an article in the August 1979 issue (No. 310) of *Economic Trends* (HMSO 1979). The TPI measures the increase in *gross* taxable income needed to compensate taxpayers for any increase in retail prices. That is, while the RPI measures changes in retail prices, the TPI also takes account of the changes in liability to direct taxes (including employees' national insurance contributions) facing a representative cross-section of taxpayers. It is thus an additional, more comprehensive, index. Non-taxpayers and people with high incomes are excluded from the index.

The relative weight of direct taxes and post-tax incomes are reassessed for each January based on the incomes of a sample of 60,000 tax units (single people or married couples) from Inland Revenue's Survey of Personal Incomes. Monthly changes to tax liabilities are also calculated from this source.

At the time of a Budget the movement of the TPI relative to the RPI depends on the changes made to direct taxes. Between Budgets the TPI normally rises slightly faster than the RPI (a more than proportionate increase in gross income being needed to offset any rise in prices, since *all* the extra income is fully taxed). But it is the changes over 12 months which should be the focus of interest.

VISIBLE TRADE

(Page 44, Economic Trends: pages 119–121, Annual Supplement)

Visible trade on a balance of payments basis

The statistics of the value of imports and exports on a balance of payments basis are obtained by making various adjustments to the value of trade recorded in *Overseas Trade Statistics* (see below). These adjustments relate to either the coverage of statistics or the valuation of items which are recorded. *Overseas Trade Statistics* includes, with a few exceptions, all goods entering or leaving the country whether or not their ownership changes and coverage adjustments are necessary to remove items where there is no change of ownership (for example, goods imported or exported for processing and repair) and to bring in items which are not included in *Overseas Trade Statistics* (for example new ships built and delivered abroad direct to UK owners). The main valuation adjustment is made to imports, which are valued c.i.f. in *Overseas Trade Statistics*, that is their value includes the freight and insurance costs of bringing them to this country; for balance of payments purposes these costs are deducted from the value of imports since freight and insurance payments to foreign companies are included in invisible items in the balance of payments and those to UK companies are regarded as domestic transactions. Other adjustments include for exports the addition, when necessary, of an allowance for the net under-recording of exports. These adjustments are described in greater detail in the Pink Book, *United Kingdom Balance of Payments 1981 Edition*. The Pink Book

gives a more detailed breakdown of the value of the adjustments. Additional information may also be found in an article 'How UK's overseas trade is measured' in *British business* 8 May 1981.

The import and export unit value and volume index numbers (see below) of commodity groups are calculated from the data recorded by HM Customs and Excise. In order to provide index numbers comparable with the statistics of the value of trade on a balance of payments basis index numbers are also constructed for total imports and exports on a balance of payments basis. Weights for commodity groups are altered to allow for the effects of balance of payments adjustments in the base year 1975. For example, the freight element in the c.i.f. value of fuels is larger than in the c.i.f. value of other imports so that on a balance of payments basis the weight for fuels in the unit value and volume indices for imports is lower than on an overseas trade statistics basis.

The terms of trade series is derived by dividing the total export unit value index by the total import unit value index, both being on a balance of payments basis.

Visible trade on an overseas trade statistics basis

The statistics of overseas trade are compiled from the declarations made to HM Customs and Excise by importers and exporters or their agents. They comprise all merchandise imported into or exported from the United Kingdom, with the exception of certain items (see below), whether or not the imports are intended at the time of importation for use in the United Kingdom or for re-export, and whether or not the exports are from Customs bonded warehouses. The statistics of imports, therefore, include British goods re-imported and goods imported for process or for incorporation with other goods and subsequent re-exportation. This system is known as the 'general' system of recording trade statistics. Re-exports are not separately distinguished and are included throughout with exports of UK produce.

For purposes of trade statistics 'United Kingdom' is defined as Great Britain, Northern Ireland, the Isle of Man, the Channel Islands and the Continental Shelf (United Kingdom part). The figures include the trade of the Channel Islands and the Continental Shelf (United Kingdom part) with overseas countries other than the United Kingdom. The United Kingdom part and the foreign part of the Continental Shelf are areas defined by international convention.

Changes in the coverage of the *Overseas Trade Statistics* are made from time to time, but as far as possible all earlier figures in *Economic Trends* are adjusted to conform to the coverage and definitions in operation in the latest period shown.

Coverage of the statistics

Notes 6 and 15 to the *Overseas Trade Statistics* describe the classes of goods excluded from them.

Period covered by the monthly *Overseas Trade Statistics*

In general, the figures show the trade as declared by importers and exporters on the completed documents received in the Statistical Office of HM Customs and Excise at Southend during a month. With certain exceptions, traders are allowed a short period of grace before documents have to be presented at the ports.

Registered exporters are allowed fourteen days after the shipment of the goods within which to deliver their documents. Moreover the processing of export documents begins shortly before the end of the calendar month. Thus the export statistics compiled for a month do not correspond with goods shipped in the calendar month.

Importers are usually required to present their documents before they can obtain Customs clearance and remove the goods. Further, the import figures include those recorded in documents lodged at the ports in the month, which reach Southend up to the third working day after the end of the month. The import figures therefore correspond fairly closely to goods actually imported during the calendar month.

Quantities and values

General: Both quantities and values are based on the declarations of importers and exporters or their agents and may be verified by Customs officials.

Imports: Information about valuation for imports is given under paragraph 17(i) of Part 3A of the Tariff and Overseas Trade Classification. Briefly stated, for goods subject to the duty *ad valorem* the statistical value is the same as the value for Customs purposes. This value is arrived at by the use of specified methods of valuation which have to be applied in strict hierarchical order. The first method is the 'transaction value' of the imported goods—broadly the price paid or payable for those goods. The other methods are, in order of precedence, the transaction value of identical goods, the transaction value of similar goods, the deductive method (value derived from the selling price of the goods in the country of importation) and computed value based on the built up cost of the imported goods. (At the importer's request, the order of application of the last two methods—the deductive and computed value methods—can be reversed.) There is finally a fall-back provision for those exceptional cases where none of the specified methods is practicable.

The 'place' for valuation purposes is the point where the imported goods are introduced into the Customs territory of the European Community. This means that costs for delivery of the imported goods to that place have to be included in the customs value irrespective of the valuation method appropriate to the importation.

For goods free or exempted from duty and goods subject to a specific duty, the statistical value is to be determined in relation to the point at which the goods enter the United Kingdom. This means that the value must include freight, insurance, commission and all other costs, charges and expenses incidental to the sale and delivery of the goods to the place of importation into the United Kingdom with the exception of any duty or tax chargeable in the United Kingdom. Where an amount in foreign currency has had to be converted to its sterling equivalent, the rate of exchange used has been that appropriate at the time of lodgment of the Customs entry.

Exports: Information about valuation for exports is given under Box 29 of Part 3B(vi) of the Tariff and Overseas Trade Classification. The values of exports are required to be on the f.o.b. (free on board) basis *viz* the cost of the goods to the purchaser abroad, including packing, inland and coastal transport in the United Kingdom, dock dues, loading charges and all other costs, profits, charges and expenses (for example, insurance and commission) accruing up to the point where the goods are deposited on board the exporting vessel or aircraft or at the land boundary of Northern Ireland.

Seasonally adjusted figures of UK trade

An explanation of the methods used to compute the seasonally adjusted figures was given in *Economic Trends* No. 328, February 1981.

Import and export unit value and volume index numbers

These indices are designed to show, respectively, the changes in prices of imports and exports, and the movement in volume after allowing for the variations due to

price changes. They are calculated largely by using the value and quantity information in the *Overseas Trade Statistics;* a technical note on the methodology appeared in *Economic Trends,* No. 311, September 1979.

World commodity prices index

This index is a weighted average of price index numbers for primary commodities (food, agricultural non-food, metal ores, fuels and crude fertilizers) and non-ferrous base metals which have been converted from dollar to sterling terms at prevailing rates of exchange. It is based upon United Nations price index numbers computed in US dollars for the same commodities and published at monthly intervals in the United Nations' *Monthly Bulletin of Statistics.* Projections of the index are made by the Department of Industry for the most recent period for which UN data are not available. A short series of the index is also published each month in *British business* in addition to index numbers for total primary commodities, agricultural non-food and non-ferrous metals in terms of US dollars, sterling and purchasers' currencies.

MEASURES OF UK TRADE COMPETITIVENESS

(Page 46, Economic Trends: pages 122–123, Annual Supplement)

Articles describing measures of UK trade competitiveness were published in *Economic Trends,* No. 304, February 1979, updated in No. 319, May 1980.

The following are brief descriptions of the methodology used in the construction of the summary indices, together with notes on the sources of data.

Summary measures of the relative position of the United Kingdom

The index of *relative export prices* is the unit value index of UK exports of manufactured goods divided by a weighted average of competitors' export price indices for manufactures, all expressed in US dollars. The index is prepared by the Department of Trade using, in addition to the unit value index for the United Kingdom, indices published by the United Nations for the other main manufacturing countries[1]. The index is chain weighted. The weight given to each country reflects the relative importance of that country in the United Kingdom's overseas markets weighted by the importance of that market to the United Kingdom.

The index of *relative wholesale prices* is the UK wholesale price index for home sales of manufactures (including products of the food, drink and tobacco industries) divided by a weighted average of the indices of competitors' wholesale prices all expressed in US dollars. The index is prepared by the Department of Trade using national indices made available by the IMF. With three exceptions they refer to the manufacturing or industry component of the wholesale or producer price index. For Italy the 'finished goods' component and for Switzerland the 'home goods' component of the wholesale price index is used. The French index is not a true wholesale price index but is the manufactured goods component of their consumer price index. The competitor countries included in calculating the index, and the weighting given to each, are the same as for the relative export prices index.

[1] Canada, the United States, Japan, Sweden, Switzerland, Belgium/Luxembourg, France, the Federal Republic of Germany, Italy and the Netherlands.

The indices of *relative unit labour costs* and *relative normal unit labour costs* are indices of labour costs per unit of output in the United Kingdom divided by a weighted geometric average of competitors unit labour costs. In producing the 'normalised' series the basic indices are first adjusted to allow for estimated short-term variations in productivity from its long-term trend. The advantage of such an adjustment is that the resulting measure of competitiveness should be unaffected by differences in the cyclical situation of countries being compared. However, both actual and normalised series are published because of uncertainties about the trend rates of productivity growth in different countries, especially following the large oil price rises in 1979 and 1980. The series relate to manufacturing industry and are calculated by the research department of the International Monetary Fund. The weighting used by the IMF in constructing the indices for relative normal unit labour costs is somewhat different from that used in the relative export price and relative wholesale price indices described above, in that it attempts to take account of competition with domestic production in particular markets as well as competition with third countries.

The index of *relative profitability of exports* is the ratio of the unit value of United Kingdom exports of manufactures (Sections 5 to 8 of the Standard International Trade Classification, Revision 2) other than the more erratic items to a correspondingly weighted index of United Kingdom wholesale prices of home sales of manufactures. The more erratic items—ships, North Sea installations, aircraft and precious stones—have been excluded because either their prices are notoriously hard to measure (e.g. ships and aircraft) or they feature atypically in United Kingdom trade (e.g. entrepôt trade in precious stones).

The index of *import price competitiveness* is the ratio of an appropriately weighted index of United Kingdom wholesale prices of home sales of manufactures to the unit value index of imports of manufactures, adjusted for tariff changes. As with the index of relative profitability of exports, the more erratic items have been excluded.

BALANCE OF PAYMENTS: SUMMARY

(Pages 124–127, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1981 Edition* (HMSO 1981).

Current balance

The balance of current account transactions. When taken together with capital transfers, the current balance shows whether the United Kingdom has added to or consumed net external assets in any period.

Special grants and capital transfers

Special grants occurred in the years 1947–1951 and included grants from the United States under the European Recovery Programme (ERP); aid received under the Intra-European Payments Agreement *less* sterling counterpart of ERP; sterling gifts from Australia and New Zealand; and revaluation payments by the United Kingdom.

Capital transfers are payments made by the UK government in implementation of the guarantee clauses of the Sterling Agreements.

Investment and other capital transactions

This covers official long-term capital transactions, investment transactions, external borrowing and lending in foreign currencies and sterling, changes in external sterling liabilities, trade credit and other capital transactions—for further notes see pages 215 and 216.

Balancing item

Represents the net total of errors and omissions in other items.

EEA loss on forwards

Records the loss arising from the fact that the Exchange Equalisation Account's forward commitments with the market entered into before the devaluation in 1967 were recorded as settled on maturity at the new parity.

Allocation of Special Drawing Rights

This item records the allocation to the United Kingdom of SDRs by the IMF.

Gold subscription to the IMF

That part of the UK subscription which is payable in gold on the occasion of an increase in the UK share of the IMF quota.

Official financing

IMF: UK drawings (including those under the oil facility) and repurchases, and drawings and repurchases in sterling by other countries, which affect the UK's repurchase obligations to the IMF. From July 1972 excludes transactions affecting the UK reserve position in the Fund, which are treated as changes in the official reserves.

Other monetary authorities: Net borrowing from other monetary authorities in the form of foreign currency deposits and assistance with a sterling counterpart and in 1971 and 1972 amounts swapped forward to later months with overseas monetary authorities.

Foreign currency borrowings by HM Government: Drawings on (+) repayments of (−) two euro-dollar facilities for HM Government to borrow $2,500 million, and $1,500 million. The transaction is allocated to the debtor (HM Government) rather than the transactor (the clearing banks). It also includes the $350 million bond issues in New York in 1978.

Foreign currency borrowing by public bodies under exchange cover scheme: Borrowing by UK public corporations, local authorities and other public bodies under the exchange cover scheme first introduced in 1969. This includes foreign currency borrowed through UK banks, the issue of foreign currency securities and other borrowings from banks, etc. overseas. These borrowings (net of repayments) are included in official financing since they are regarded as primarily motivated by considerations of reserve management, the foreign currency generated being added to the official reserves.

Transfer from dollar portfolio to reserves: The transfer of the government's portfolio of dollar securities to the official reserves in 1966 and 1967.

Official reserves: This item consists of the sterling equivalent of the changes in the gold and convertible currencies, and, from 1 January 1970, Special Drawing Rights held in the Exchange Equalisation Account, together with, from July 1972, changes in the UK reserve position in the IMF. From July 1979, reserve holdings include European Currency Units acquired from swaps with the European Monetary Co-operation Fund. Amounts were valued in sterling at market-related rates of exchange from 23 August 1971, and at parity previously.

Balance of payments estimates for years prior to 1963

When originally published, detailed estimates of the UK balance of payments in the years 1946 to 1951 relied partly on the Exchange Control records and returns from the banking system and were therefore compiled largely on a 'cash payments' basis. Subsequently, the continued simplification of Exchange Control regulations substantially reduced the value of this source of statistics and necessitated the development of alternative sources. Increasing use was made of direct inquiries of industry as a source of data on invisible transactions and private long-term capital movements, whilst the *Trade Statistics* were adopted as the basis for the balance of payments figures of all exports and imports. In general the changes made tended to move the form of the accounts further towards a 'flow of resources' basis—a more satisfactory basis for the interpretation of economic developments and for the integration of international transactions into the national income accounts.

The main stage in this transition took place in 1961. At this stage figures on the revised basis were published only for years from 1958. In recognition of the desirability of having figures for a longer run of years on as comparable as possible a basis, a series of estimates was subsequently compiled for the years 1952 to 1957 which, although containing some element of rough estimation, was broadly comparable to the new estimates for later years.

The very limited data available did not permit estimates of equivalent standing to be produced for years prior to 1952. However, in order to provide a reasonably consistent series on international transactions for the national income accounts, the figures for 1946 to 1951 previously published were re-assessed so far as possible to take account of the more important changes in sources and methods.

It is not possible to give a full analysis of investment and other capital transactions for years prior to 1963. Earlier analyses used the 'old presentation' which grouped the capital transactions in a different way under the broad headings 'long-term capital' and 'monetary movements'. Such analyses are shown in the editions for 1971 and earlier years of *United Kingdom Balance of Payments* (Pink Book).

Estimates for 1979 and later periods

Following the abolition of exchange control in October 1979 balance of payments data still obtained from that source were lost. In the current account this has mainly affected private transfers debits and certain components of 'other services' debits and only notional estimates have been included since then for these items. In the capital account, following interim arrangements, a new Bank of England inquiry into portfolio investment overseas has been introduced from the third quarter of 1980; this is used in conjunction with data available on institutional investment overseas. The loss of information on borrowing by UK companies from banks overseas has been largely made good by partner country data from the Bank for International Settlements.

BALANCE OF PAYMENTS: CURRENT ACCOUNT

(Page 48, Economic Trends: pages 128–139, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1981 Edition* (HMSO 1981).

Exports f.o.b., imports f.o.b.

The *Overseas Trade Statistics of the United Kingdom* are the basis of the balance of payments figures, but certain adjustments are made in respect of valuation and coverage. The principal adjustment is the deduction of freight and insurance from the *Trade Statistics* figures of imports.

Invisibles

General government: This covers all UK government current expenditure and receipts not appropriate to visible trade or to other invisible transactions.

Transport—sea transport: Receipts and payments for freight, charter hire, passage money, oil bunkers and other disbursements. The figures relate to both tankers and dry cargo vessels.

Transport—civil aviation: Receipts and payments for passenger fares, freight, charter hire, airport charges and other disbursements.

Travel: Personal expenditure by UK residents in foreign countries and by foreign residents in the United Kingdom.

Financial services: Net service earnings of financial institutions, including insurance, banking (excluding interest earnings), commodity trading and brokerage.

Other services: All other service transactions, including services rendered by related companies. Components include payments and receipts in respect of films, telecommunications, education, royalties, commissions and services associated with construction work overseas. Also included is expenditure by overseas governments in the United Kingdom (other than payments to UK government departments), and imports of services associated with exploration for and production of oil and natural gas.

Interest, profits and dividends: This covers investment income remitted from, or to, the United Kingdom for payment of interest and dividends (after deduction of local taxes) *plus* profits (after deduction of depreciation). Components include income on direct and oil company investment (whether remitted or retained for reinvestment), interest and dividends on portfolio investment, interest on external sterling liabilities and claims, inter-government loans, bank credits, medium and long-term trade credit, official reserves and on liabilities and assets in foreign currencies.

Private transfers: The net value of private assets passing from resident to non-resident ownership, or *vice-versa* without a *quid pro quo*. The item includes private gifts of money and of goods sent by parcel post and transfers of assets by migrants other than their personal or household belongings.

BALANCE OF PAYMENTS: INVESTMENT AND OTHER CAPITAL TRANSACTIONS

(Pages 140–141, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1981 Edition* (HMSO 1981).

Official long-term capital

This consists of inter-government loans and other UK official long-term capital.

Inter-government loans cover drawings and repayments of loans between the UK government and overseas governments.

Other official long-term capital covers all long-term capital transactions with overseas residents by the central government, other than inter-government loans and overseas borrowing recorded elsewhere. It includes capital subscriptions to international lending bodies, other than the International Monetary Fund, and net loans and investments overseas by the Commonwealth Development Corporation; repayments (as guarantor) to the International Bank for Reconstruction and Development of loans to Rhodesia; a loan from the Deutsche Bundesbank in 1968, repaid in 1971; capital contributions to the reserves of the European Coal and Steel Community and to the European Investment Bank; and transactions in the shares of the Compagnie Financière de Suez.

Overseas investment in UK public sector

This consists of portfolio investment by overseas residents in British government and government guaranteed stocks (excluding those with overseas monetary authorities). Also transactions in British government foreign currency bonds (offered to overseas official holders of sterling), local authority securities and mortgages, public corporations' and local authorities' net issues abroad other than under the exchange cover scheme.

UK and overseas private investment

UK private investment overseas covers direct, portfolio and other investment. Overseas investment in UK private sector covers direct investment, portfolio investment in UK company securities, and other investment.

Direct investment comprises investment by UK companies in their overseas branches, subsidiaries and associates, including the reinvestment of retained profits, and by overseas companies in their UK affiliates. Government departments, oil companies and (prior to 1969) foreign-owned insurance companies are excluded. Certain transactions of a number of public corporations are included.

UK portfolio investment overseas consists mainly of net purchases and sales of overseas government, municipal and company securities.

Overseas investment in UK companies securities represents the changes in the holdings by overseas residents of UK company securities, including securities issued abroad.

Other (oil and miscellaneous) investment includes UK oil companies' investment abroad and overseas oil companies' investment in the United Kingdom on a basis comparable with the estimates of other direct investment. Other overseas investment by UK residents includes investment in real estate and CDFC. Other overseas investment in the UK private sector includes identified investment in real estate and (prior to 1969) in the insurance industry in the United Kingdom.

Foreign currency borrowing or lending (net) by UK banks

This item comprises external borrowing and lending denominated in foreign currencies by UK resident banks, etc.

It covers the financing of UK banks' net foreign currency business with UK residents (subject to certain exclusions listed below) plus any switching by the banks between foreign currencies and sterling. The transactions which are excluded are borrowing to finance lending to Her Majesty's Government (e.g. as part of the $2·5 billion and $1·5 billion facilities) and to local authorities and public bodies under the exchange cover scheme—all of which are included under official financing; and lending in the form of export credit in foreign currencies under ECGD schemes —which was introduced from the third quarter of 1977 and is included in UK banks' export credit.

The series exclude commercial bills lodged with UK banks for their customers (part of trade credit) and, for 1975 onwards, exclude acceptances.

Exchange reserves in sterling

This item provides a broad measure of the changes in sterling reserves of overseas countries and international organisations (other than the International Monetary Fund) as reported by UK banks, etc. Transactions in British government stocks and in banking and money market liabilities, etc., are shown separately.

Other external banking and money market liabilities in sterling

This item consists of the changes in UK external banking and money market liabilities in sterling to overseas residents other than central monetary institutions and international organisations.

Trade credit

Import credit consists of the net change in trade credit received by UK businesses from overseas businesses other than affiliates and parent companies, *less* advance and progress payments by UK businesses.

For convenience, import deposits paid direct to HM Customs by overseas firms in 1968 to 1971 were included in this heading.

Export credit consists of the net changes in credit extended by banks in the United Kingdom and trade credit extended by businesses to overseas businesses other than affiliates and parent companies, *less* advance and progress payments (including advances by UK banks). There is also some credit extended by UK merchants on third-country trade.

External sterling lending by UK banks

This item consists of sterling advances and overdrafts (net of repayments) provided to non-residents; also sterling commercial bills and acceptances, other than bills connected with UK export credit.

Other external borrowing or lending

This item comprises borrowing or lending abroad, net of repayments, by UK residents other than UK banks. It covers transactions with overseas banks, EC institutions, unrelated companies and some persons abroad.

Other transactions

Consists of changes in the following: official short-term transactions (net) other than import deposits paid directly from overseas; other commercial short-term transactions (net); IMF administrative and operational expenditure and receipts in sterling, and IMF gold deposits in the United Kingdom. Up to 1972 includes trade credit on oil companies' ships which thereafter is included in import credit.

STERLING EXCHANGE RATES AND UK OFFICIAL RESERVES

(Page 50, Economic Trends: pages 142–145, Annual Supplement)

Exchange rates

The exchange rates in the table have been collated from the *Monthly Digest of Statistics* and *Financial Statistics*. Data for the Deutschemark is only available back to May 1953, for the lira it is only available back to August 1955, and for the yen is only available back to January 1970.

The following chronicle is included for readers' information:

1957 The French franc was revalued in August.

1958 The old French franc currency was traded on foreign exchange markets until 24 December. The new system came into effect on 29 December.

1961 The Deutschemark was revalued in March.

1967 Sterling was devalued by 14·3 per cent on 18 November.

1969 The French franc was devalued in August. The Federal German Government suspended maintenance of dealing within official limits from 30 September, until a new parity was established on 28 October.

1971 The Swiss franc was revalued by 7·1 per cent on 10 May. The German authorities suspended maintenance of dealing within official limits from 10 May. On 15 August the convertibility of the US dollar into gold was temporarily suspended. The London foreign exchange market was closed from 16–20 August. At the conclusion of the Group of Ten meeting in Washington on 17–18 December a new alignment of currencies was announced.

1972 The Bank of England suspended maintenance of dealing within official limits from 23 June.

1973 The London foreign exchange market was closed on 12 February and re-opened on 13 February after the announcement of the devaluation of the US dollar by 10 per cent. The European central banks withdrew from the foreign exchange markets on 2 March. The market officially re-opened on 19 March, after a 3 per cent revaluation of the Deutschemark, with the European Community currencies, other than sterling and the lira, floating jointly against the US dollar. The Deutschemark was revalued by 5½ per cent on 29 June.

United Kingdom official reserves

These comprise gold and convertible currencies and, from 1 January 1970, Special Drawing Rights (SDRs) held in the Exchange Equalisation Account, together with, from July 1972, the reserve position in the International Monetary Fund, and, from July 1979, European Currency Units acquired from swaps with the European Monetary Co-operation Fund. Gold is valued at $35 per fine ounce until end-1970; then at $38 per fine ounce until end-1972; and at $42·2222 per fine ounce thereafter, up to the end of March 1979. SDRs are valued at SDR1 = $1 until end-1970; then SDR1 = $1·08571 until end-1972; and at SDR1 = $1·20635 thereafter, up to the end of March 1979. Non-dollar convertible currencies are converted to dollars at middle or central rates. From end-March 1979, the rates at which the reserves are valued in dollars are revised annually, and are based upon the market rates prevailing at end-March or during the three months preceding that date.

MONEY STOCK AND LIQUIDITY

(Page 52, Economic Trends: pages 146–147, Annual Supplement)

There is no single, universally accepted, definition of money. Any definition must, therefore, to some extent be arbitrary, and different monetary aggregates will be useful for different purposes.

The definitions of money stock used in this table are as follows:

The first definition (M_1) is a narrow one, comprising holdings of UK notes and coin in circulation with the public *plus* sterling sight deposits held by the UK private sector. This definition can be thought of as representing most closely the function of money as a medium of exchange, and as including the generally acceptable means of payment in the system.

The second definition (sterling M_3) comprises UK notes and coin in circulation with the public *plus* all sterling deposits (including certificates of deposit) held by UK residents in both the public and private sectors.

In both definitions, deposits are confined to those with institutions included in the UK banking sector (see the notes on bank lending on page 223), and 60 per cent of the net value of sterling items in transit within the banking sector is deducted. For further details see the August 1970 and March 1972 issues of *Economic Trends* and the *Bank of England Quarterly Bulletin* September 1970, March and December 1972 and March 1977. Further general background is given in the *Financial Statistics Explanatory handbook, 1981 Edition* (HMSO April 1981).

The two sets of figures for end-December 1967, end-March 1972 and end-March 1973 show the money stock before and after the inclusion of new contributors. In the first line, these institutions are regarded for all purposes as being part of the private sector and in the second as part of the banking sector. The changes in the money stock for the first quarters of 1972 and 1973 have been calculated with the new contributors treated for all purposes as part of the private sector. Thereafter, the changes are derived with the new contributors regarded as banks.

The two sets of figures for end-June 1975 show the money stock before and after the introduction of new statistical returns from the banks. These returns provided considerably greater detail than did the earlier returns and made possible the elimination of much previous estimation. They also led to a change in the composition of M_1 as a new definition of 'sight deposits' held by the private sector, including money at call and money placed overnight, replaced the less precisely defined category of 'current accounts'.

Before mid-1975 the figures for M_1 were partly estimated. The amount of estimation had been reduced following the receipt of additional statistical information from the London and Scottish clearing banks in October 1971. Two figures are therefore given for the money stock at end-December 1971. Quarterly figures for the money stock series with breaks eliminated are available on application to the Financial Statistics Division, Bank of England, London EC2R 8AH.

Changes in the money stock shown in these tables sometimes differ from those which can be calculated by reference to amounts outstanding. This is because the changes exclude movements in bank deposit liabilities arising directly from alterations in the composition of the banking sector, and from the use of new sources of information. Small discrepancies in the quarterly figures also arise because the changes in notes and coin in circulation with the public do not include an allowance for wastage and hoarding made to the amounts outstanding. Also, the seasonally adjusted changes in M_1 and sterling M_3 may not equal the differences between seasonally adjusted amounts outstanding, in part because the latter are rounded whereas the former are not, but also because of slight technical differences in the approach used to adjust the two series.

Seasonally adjusted estimates of quarterly changes in the money stock are derived from a process of adjustment of the whole of the financial transactions matrix and therefore take account of the additional constraints imposed by that process. In particular:

i in any quarter, the sum of the adjustments of all sectors for a particular asset or liability is zero; and
ii in any quarter, the sum of the adjustments for the individual assets and liabilities of a particular sector is related, where possible, to the adjustment for the financial surplus or deficit for that sector.

In addition, adjustments have been made to allow for the effect of varying days of the week on which a quarter begins and ends. These will not usually cancel out over the year since successive years end on different days of the week. (For a further explanation of the method of adjustment of the quarterly figures see pages 30–39 of the Bank of England's publication *United Kingdom flow of funds accounts: 1963–1976* (May 1978).)

Monthly figures have been included in *Economic Trends* beginning originally at mid-June 1971 for sterling M_3 and M_3 and at mid-October 1971 for M_1. (Monthly figures for changes in sterling M_3 are shown on pages 149–150 of the *Annual Supplement*.) They have generally been compiled in the same way as the quarterly series, but in a few respects the monthly information was less comprehensive prior to the introduction of the new statistical returns in May 1975 than at end-quarters and a small amount of additional estimation was necessary. The monthly and quarterly series have been seasonally adjusted separately,

so it is not possible to draw conclusions about the underlying change in the money stock in the short period between a mid-monthly reporting date and the end of the quarter. (For further details on the seasonal adjustment of the monthly figures see the *Bank of England Quarterly Bulletin* June 1978 and June 1981.)

Monthly and quarterly statistics of 'components of private sector liquidity' (PSL), including some liquid assets outside the definitions of money used here, were introduced in the *Bank of England Quarterly Bulletin* September 1979 and are now published regularly in the *Bulletin* and in *Financial Statistics*. Two summary measures are shown. The first, PSL_1, includes 'money', other money-market instruments and certificates of tax deposit (gross). The second, wider, measure is labelled PSL_2. In addition to the wholesale items in PSL_1 it includes what might be described as retail liquidity of the personal sector in the form of building society shares and deposits and other similar forms of liquid savings instruments. A full breakdown of components is published in *Financial Statistics*, Table 7.6; a supplementary table giving long runs of quarterly data from 1963 and monthly figures from 1975 was published in the August 1980 issue.

The series are shown without breaks even though breaks are present in the money and banking statistics from which much of the information derives. PSL_1 and PSL_2 are in any case subject to more estimation than the monetary aggregates, particularly in the earlier periods, so quantification of breaks is rather less appropriate. However, the published changes in the components of private sector liquidity may not equal the differences between the amounts outstanding where the former have been adjusted to exclude the effects of the reclassification of individual institutions between sectors, such as at end-December 1979 and end-December 1980.

DOMESTIC CREDIT EXPANSION AND CHANGES IN MONEY STOCK

(Page 54, Economic Trends: pages 148–150, Annual Supplement)

The table sets out the accounting identities between the public sector borrowing requirement, domestic credit expansion and changes in sterling M_3. The figures shown for the various 'influences' on the money stock represent flows, or transactions, rather than changes in amounts outstanding, so changes have been adjusted, where appropriate, to remove the effects of exchange rate movements.

The table was discussed in an article in the *Bank of England Quarterly Bulletin* March 1977, and the relationship between external and foreign currency flows and the money supply was described in a further article in December 1978. Background to the table is given also in the *Financial Statistics Explanatory handbook, 1981 Edition* (HMSO April 1981).

Domestic credit expansion

Lending to the UK private sector in foreign currencies for direct and portfolio investment overseas was excluded from the definition of DCE in 1969 because it had no appreciable effect on domestic liquidity. Other foreign currency lending by UK banks to the private sector is now also excluded. (See 'DCE and the money supply—a statistical note' in the *Bank of England Quarterly Bulletin* March 1977.) Under the old definition foreign currency borrowing by the UK private sector from a bank in the United Kingdom was included in DCE, whereas such borrowing from a bank based overseas was excluded, though alternating between the two sources has no significant effect on UK economic conditions. DCE has been recalculated on the current definition back to the second quarter of 1963 (for some periods before 1977 the authorities had announced objectives for DCE on the previous definition). Figures for periods from second quarter 1963 to first quarter 1971 are available on application from the Financial Statistics Division, Bank of England, London, EC2R 8AH.

The present definition of DCE can also be seen as bank and overseas lending to the public sector *plus* bank lending in sterling to the private and overseas sectors *plus* changes in the public's holdings of notes and coin.

Public sector borrowing requirement

The *public sector borrowing requirement* (PSBR) indicates the extent to which the public sector borrows from other sectors of the economy and overseas to finance the balance of expenditure and receipts arising from its various activities.

A considerable part of the central government borrowing requirement is needed to finance central government lending to the rest of the public sector (local authorities and public corporations). Consequently the PSBR is built up from the borrowing requirement of central government *plus* 'contributions' from local authorities and public corporations. The local authority contribution is equal to the local authority borrowing requirement *less* the direct non-market borrowing by local authorities from central government. Transactions in other public sector debt are netted off the local authorities' borrowing requirement. The public corporations' 'contribution' is defined in a similar way. (See also the table Financial transactions of the public sector, page 56, *Economic Trends:* pages 154–155, *Annual Supplement*.)

Sterling lending to the private sector

From time to time the Issue Department of the Bank of England acquires commercial bills in the course of its market operations. In such circumstances the Issue Department is, in effect, temporarily taking over some lending to the UK private sector which would otherwise be provided by the banking system, and the underlying trends behind DCE and the growth in the money supply are best shown by including such purchases with bank lending to the private sector (thus cancelling out fluctuations between the two). This treatment is followed in this table; but in the table UK Banks' lending to UK residents (page 64, *Economic Trends;* pages 189–190, *Annual Supplement*) the Issue Department's transactions are excluded.

GENERAL GOVERNMENT RECEIPTS AND EXPENDITURE

(Page 56, Economic Trends: pages 151–153, Annual Supplement)

This table (except for the last column) shows the consolidated receipts and expenditure of central and local government. The totals are built up from the current and capital accounts of central government and local authorities; quarterly accounts of these two sub-sectors are published in *Financial Statistics*. Transactions between the two sub-sectors have been eliminated, except where the payment by one sector falls within a different economic category from the receipt by the other sector (see page 320 *National Accounts Statistics: Sources and Methods* (HMSO 1968)).

This table and the following one replaced, from the April 1977 issue of *Economic Trends*, tables showing public sector receipts and expenditure. Accounts consolidating general government and public corporations are no longer produced except in respect of financial transactions, as shown in the following table. This change in presentation is described in an article published in the March 1977 issue of *Economic Trends*.

Taxes, national insurance, etc. contributions. Central government receipts of taxes on income, expenditure and capital; local authority rate income; national insurance, national health and redundancy fund contributions.

Trading income, rent, interest, etc. Trading surpluses of central government and local authority trading services, before providing for depreciation and stock appreciation; receipts of rent; and an imputed charge for the consumption of non-trading capital; interest and dividends, after eliminating all identified receipts from other parts of the general government sector.

Final consumption. Current expenditure on goods and services at market prices by central government and local authorities, including the pay of employees and an imputed charge for the consumption of non-trading capital.

Investment. Expenditure on fixed assets (land and buildings, vehicles, plant and machinery, etc.) by central government and local authorities *less* sales of fixed assets, *plus* the increase in book value of stocks and work in progress of central government.

Current grants and subsidies. Grants to the personal sector, principally national insurance benefits, and grants paid abroad; unrequited payments on current account by central government and local authorities to enterprises both in the private and public sectors.

Capital transfers. Unrequited payments on capital account by central government to the private sector and abroad, and capital grants by local authorities to the personal sector.

Debt interest. Total payments of interest by central government and local authorities *less* all identified payments to other parts of the sector.

Net lending, etc. Comprises net lending to public corporations, the private sector and overseas governments, drawings from UK subscriptions to international lending bodies, other net lending and investment abroad, and cash expenditure on company securities, etc. (net).

FINANCIAL TRANSACTIONS OF THE PUBLIC SECTOR

(Page 56, Economic Trends: pages 154–155, Annual Supplement)

This table shows the relationship between the financial deficit of the public sector (general government and public corporations combined) and the public sector borrowing requirement (PSBR). To arrive at the total PSBR, lending and other financial transactions of the public sector must be added to, or deducted from, the financial deficit.

Financial deficit. The excess of current and capital expenditure of each sector over receipts. The financial deficit of general government can be obtained from the previous table by deducting receipts (the first two columns) from expenditure on goods and services and current and capital transfers (the next five columns). The make-up of financial deficit of public corporations is shown in Table 1.1 of *Financial Statistics* and in Table 6.3 of the National Income and Expenditure Blue Book.

Net lending, etc. to private sector and overseas. Net lending by general government and public corporations to the private sector and to overseas governments, drawings from UK subscriptions to international lending bodies, other net lending and investment abroad, and cash expenditure on company securities, etc. (net).

Borrowing requirement. The 'contributions' of the three sub-sectors to the public sector borrowing requirement are shown as well as the total. The central government figures include borrowing needed to finance lending to local authorities and public corporations. The 'contributions' of the other two sub-sectors are equal to their total borrowing requirement *less* their net borrowing from central government.

SECTOR FINANCIAL ACCOUNTS

(Page 58, Economic Trends: pages 156–165, Annual Supplement)

Financial accounts are designed to set out the financial transactions of the different sectors of the economy systematically and in a convenient form. They provide a statistical framework for considering financial transactions and enable the transactions of one sector to be directly related to those of other sectors.

The sector capital accounts provide the link between the traditional national income accounts and the quarterly financial transactions accounts. Separate capital accounts are given for each of the sectors into which the economy is divided. On the receipts side of these accounts are the sectors' saving or undistributed income (before providing for depreciation, stock appreciation and additions to reserves) and capital transfers. On the payments side is gross domestic capital formation which includes the increase in the value of stocks and work in progress. This latter item includes in the second quarter of 1973 a fall in the book value of stocks reflecting tax rebated on the introduction of VAT. The fall for all sectors totals £280 million. The balancing item in the capital account is the

sector's financial surplus or deficit. This shows the extent to which each sector's saving (*plus* capital transfers) is on balance more than, or less than, sufficient to cover its expenditure on physical assets. The aggregate of the item Financial surplus or deficit for all sectors, including the overseas sector, should in theory be zero, but in practice it is not. This is because there is a statistical discrepancy in the national income accounts between the estimates of total saving and of total investment by all sectors. This discrepancy is the residual error.

A full description of the sources and methods used in compiling the financial accounts can be found in *National Accounts Statistics: Sources and Methods* (HMSO 1968) and also in *Financial Statistics Explanatory handbook 1981 Edition* (HMSO April 1981).

Public sector

The public sector comprises the central government, local authorities and public corporations, except that only the Issue Department, but not the Banking Department, of the Bank of England is included. It has been found to be convenient in practice to include the transactions of the Banking Department with the banking sector, and to record all transactions between the central government and the Banking Department as a single net figure under the heading Net government indebtedness to the Bank of England, Banking Department. There are two minor disadvantages to this treatment. One is that it gives rise to a slight inconsistency, because the figures of saving and of gross fixed capital formation for public corporations include those for the whole of the Bank of England. The second is that all transactions between the Bank of England, Banking Department and the rest of the banking sector are netted out. In a similar way to National Giro, in operation from 18 October 1968, is treated in the financial accounts as part of the banking sector, with a consequent discrepancy in the public sector accounts.

Transfer of functions: Following the local government reorganisation, the transfer of functions to public corporations (water and sewerage in England and Wales, and trust ports), and to central government (local health services) are reflected in the figures for the second quarter of 1974 onwards. (For further details see the paragraphs on 'Transfer of functions within the public sector' in the article 'National Income and Expenditure in the second quarter of 1974'—*Economic Trends,* No. 252, October 1974.)

The banking sector

The banking sector comprises the UK offices of all banks that have agreed to observe a 12½ per cent reserve ratio, together with the Banking Department of the Bank of England and certain specialised institutions that make up the discount market. The National Girobank (formerly National Giro) is also part of the banking sector. A list of institutions contributing to banking sector statistics as at 1 January 1980 is shown in Annex to Section 6 of *Financial Statistics Explanatory handbook 1981 Edition* (HMSO April 1981).

Other financial institutions

The institutions covered by this sector are finance houses, building societies, trustee savings banks, the Investment Account of the National Savings Bank (up to December 1980) and certain other deposit seeking institutions, insurance companies and superannuation funds, unit trusts, investment trusts quoted on stock exchanges and certain special finance agencies such as the Agricultural Mortgage Corporation Ltd. and the Industrial and Commercial Finance Corporation Ltd. Property unit trusts are included but not property investment companies and other similar organisations deriving their income from ground rents or from owning and letting. The ordinary departments of National Savings Banks (formerly, the Post Office Savings Bank) and of trustee savings banks (up to September 1979) and the Exchange Equalisation Account are included in the public sector, as their activities are an integral part of the financing operations of the government. Stockbrokers and jobbers are included in the personal sector.

Industrial and commercial companies

These are the companies included within the company sector, as defined in the National Income Blue Book, other than those classified as banks and other financial institutions. They are privately controlled corporate enterprises, which are organised for making profits and which are resident in the United Kingdom.

The personal sector

This is defined as in the National Income Blue Book. It includes non-profit-making bodies, private trusts and unincorporated enterprises. The net increase in life assurance and pension funds is included in personal saving. These funds are regarded as an asset of the personal sector and as a liability of the other financial institutions sector.

Overseas sector

This is defined as in the National Income Blue Book and in the balance of payments accounts. The financial surplus or deficit of this sector is equal, with sign reversed, to net investment abroad by UK residents. This is equal to the balance of payments surplus on current account *plus* capital grants from and to overseas. The account for this sector covers all financial and capital flows between residents and non-residents. These transactions are recorded partly in the investment and other capital flows account of the balance of payments accounts and partly as official financing. In theory, the sum of the transactions included under these two headings should be equal, with sign reversed, to the balance of payments surplus on current account *plus* net capital transfers. In practice it is not. The difference between the two is accounted for by the Balancing item in the balance of payments accounts, which is shown as the unidentified item in the financial transactions account for the overseas sector.

APPROPRIATION ACCOUNT OF COMPANIES AND FINANCIAL INSTITUTIONS

(Page 60, Economic Trends: pages 166–181, Annual Supplement)

The estimates in these tables refer to privately controlled corporate enterprises organised for profit and resident in the United Kingdom and cover registered public and private companies. The area covered by the company sector changes substantially over time, because of nationalisation and denationalisation, the transfer of residence between this country and abroad, and because of the incorporation of unincorporated businesses. For further details of the sources and methodology of estimates contained in the income and appropriation account see *National Accounts Statistics: Sources and Methods* (HMSO 1968) Chapter VII and *Financial Statistics Explanatory handbook, 1981 Edition* (HMSO April 1981).

In the national accounts, industrial and commercial companies are distinguished from financial companies and institutions because their economic functions are quite different.

Industrial and commercial companies primarily generate profits from manufacturing and other activities in the United Kingdom including the provision of non-financial services. The industrial composition of these companies can be broadly described in terms of the Standard Industrial Classification, Revised 1980. Property companies and co-operative societies are also included in this sub-sector. However, these Classifications include some unincorporated businesses or public sector bodies. Financial companies and institutions are those productive enterprises which provide financial services and act as financial intermediaries: they include banks and other financial institutions such as general insurance companies, building societies, unit and investment trusts, etc. and roughly correspond to Division 8 of the Classification.

The appropriation accounts are consolidated—that is, all transactions between companies or institutions within each sector are netted out, e.g. payments made by industrial and commercial companies are those made to other sectors and therefore exclude payments made by one industrial and commercial company to another. However, flows between industrial and commercial companies and financial companies and institutions do appear in the appropriations of industrial and commercial companies but do not appear in the appropriations of the total 'companies and financial institutions' sector.

Total gross trading profits

These relate to profits before providing for depreciation and stock appreciation and before deduction of tax and interest payments. The estimates seek to measure the actual profits made during the period. Annual estimates are based upon tax data and quarterly estimates on returns from a sample of companies.

Rent and non-trading income

This refers solely to income arising in the United Kingdom. It consists mainly of interest paid on public debt held by companies, interest accruing on hire purchase debt, building society mortgages and on bank advances made to the personal and public sectors; and rent received by property companies from letting land and buildings.

Income from abroad

This is calculated after deduction of depreciation and taxes paid abroad. Company income from abroad consists of income on portfolio investment abroad on direct investment and on other investment including oil. Income on direct investment includes the earnings (whether remitted to United Kingdom or not) of non-resident branches; the dividends and parent companies' share of undistributed income of non-resident subsidiaries; and interest on loans by UK parent companies to these branches and subsidiaries.

Dividends on ordinary shares

Up to 5 April 1973 the figures relate to dividends paid before deduction of income tax. With the introduction of the imputation system of corporation tax on 6 April 1973 companies paying dividends, instead of deducting income tax (which had to be accounted for to the Inland Revenue) and paying the dividend net, have been liable to pay advance corporation tax (ACT) to the Inland Revenue in respect of the total dividend paid. The rate of advance corporation tax was thirty-seventieths of the dividend paid up to 31 March 1974, thirty-three sixty-sevenths up to the first quarter of 1975, thirty-five sixty-fifths up to the first quarter of 1977, thirty-four sixty-sixths up to the first quarter of 1978, thirty-three sixty-sevenths up to the first quarter of 1979 and thirty-seventieths thereafter. This change in the taxation system is reflected in the company sector appropriation account so that payments of dividends, previously shown gross of income tax, appear from 6 April 1973 as actual payments; the associated ACT is included within 'payments of UK taxes on income'.

Dividends paid by UK subsidiaries to their overseas parent companies are excluded, since these are included in profits due abroad.

Other interest payments, etc.

Consists largely of debenture interest and interest accruing on bank and building society deposits. Also included in this item are dividends on preference shares, companies' current transfers to charities and co-operative society dividends and interest. Dividends on preference shares are also subject to ACT (see 'Dividends on ordinary shares').

Profits due abroad

Includes the whole of the profits of UK subsidiaries—whether distributed or not—accruing to non-resident parent companies. Profits are reckoned after deducting depreciation. Included with these UK branches and subsidiaries are those of non-resident oil companies.

Payments of UK taxes on income

The taxes covered by this item were changed by the Finance Act 1965, under which companies became subject to corporation tax instead of income tax and profits tax. Prior to that, companies had been assessed to profits tax on their whole profits *plus* income tax on their undistributed profits. Most companies were first assessed to corporation tax during 1966/67 and the tax first became payable on 1 January 1967. Since that change, in addition to corporation tax, companies had to account to the Inland Revenue for income tax on their distributed profits until the introduction on the imputation system of corporation tax on 6 April 1973. From that date, in addition to corporation tax, this item includes Advance Corporation Tax paid by companies (see 'Dividends on ordinary shares') and, from second quarter 1974 to first quarter 1975, also includes the 50 per cent surcharge on ACT imposed by the Finance Act 1974. Payments of ACT (and the surcharge) can subsequently be counted towards companies' ordinary corporation tax liability.

Stock relief was introduced in November 1974 allowing companies to reduce their income for tax purposes in accounting years ending in 1973/74 by the amount that the increase in book value of stocks exceeded 10 per cent of trading profits; this relief was then extended to cover accounting years ending in 1974/75. For later accounting years it has been continued broadly on the same lines but 10 per cent of gross trading profits has been replaced by 15 per cent. In the 1979 Finance Act (2) the write-off of unrecovered stock relief after six years was introduced and in the 1980 Finance Act deferrals of stock relief recoveries were introduced. The scheme was revised in the 1981 Budget to give relief on the opening book values of stock *plus* any increase in the notional value of these stocks as determined by a specially constructed 'all-stocks' price index. At the same time, recovery charges were virtually abolished.

The tax charge from 1966 was increased by the withdrawal of investment allowances and the changes in initial allowances from 17 January 1966 when investment grants were introduced. Investment grants were withdrawn and a new system of allowances introduced from 26 October 1970.

For a further discussion of the tax estimates and the treatment of overspill relief, etc., see *National Accounts Statistics: Sources and Methods* (HMSO 1968) especially pages 211–213.

Undistributed income

This is the balancing item in the table and is equivalent to company saving before providing for depreciation, stock appreciation, and additions to tax and dividend reserves.

CAPITAL ACCOUNT AND FINANCIAL SURPLUS/DEFICIT OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 62, Economic Trends: pages 182–183, Annual Supplement)

Industrial and commercial companies are defined as in the financial accounts; they relate to all companies other than those classified as banks and other financial institutions. This table shows the sources of capital receipts and expenditure.

Undistributed income. This is the balancing item in the appropriation account of industrial and commercial companies and is equivalent to company saving before providing for depreciation, stock appreciation, and additions to tax and dividend reserves. It includes net unremitted profits.

Other capital transfers. These mainly comprise capital grants from central government and the figures are obtained from government accounts. The estimates are shown before payment of capital taxes.

Taxes on capital and other capital transfers. This includes capital gains tax and betterment levy.

Balance: Financial surplus/deficit. This is the balancing item in the capital account and shows the extent to which industrial and commercial company sector's saving *(plus* capital transfers) is on balance more than, or less than, sufficient to cover its expenditure on physical assets. The figures contained here are also shown in the sector financial accounts.

FINANCIAL TRANSACTIONS INCLUDING NET BORROWING REQUIREMENT OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 62, Economic Trends: pages 184–188, Annual Supplement)

The net borrowing requirement of industrial and commercial companies, analysed in the left hand side of the table, measures their need for external finance net of changes in their liquid and certain other financial assets. The definition of the series is explained in an article in the December 1979 issue of *Economic Trends*.

Borrowing other than from banks covers purchases of commercial bills by the Issue Department of the Bank of England, UK capital issues, capital issues overseas, overseas direct investment, intra-company investment by overseas companies and other loans and mortgages.

Transactions in liquid assets covers bank deposits, notes and coin, British government securities, Treasury bills, tax instruments, local authority debt, and deposits with building societies and other financial institutions.

Certain other financial assets include Northern Ireland central government debt, repayments of loans made by companies to the British Steel Corporation, other identified lending to financial institutions and public bodies, and miscellaneous overseas instruments.

The right hand side of the table shows how the net borrowing requirement is reached.

Financial surplus/deficit, which is derived in the capital account on pages 182 and 183 of this Supplement (page 62, *Economic Trends)*, is the balance of the companies' undistributed income after deducting stock appreciation, expenditure on fixed assets and stocks, and net capital transfers.

The remaining columns on the right hand side of the table show the items which are taken with the financial surplus/deficit to reach the net borrowing requirement.

Net unremitted profits allows for profits by UK companies which are due to overseas but retained in the United King-

dom and profits earned overseas but not remitted to the United Kingdom.

Net identified trade and other credit received includes the accruals adjustments to account for timing differences, where they are known, between transactions in the current and capital account, which are on a receivable/payable basis, and actual cash movements.

Investment in UK securities comprises cash expenditure on acquiring subsidiaries and on trade investment in the United Kingdom.

Investment abroad comprises direct investment and investment in overseas securities.

Unidentified transactions are classed as an item leading to the net borrowing requirement because the greater part is thought to be due to errors and omissions in the series leading to the net borrowing requirement.

UK BANKS' LENDING TO UK RESIDENTS

(Page 64, Economic Trends: pages 189–190, Annual Supplement)

The table gives figures for transactions in the claims of the banking sector as a whole on other UK residents. The banking sector comprises all banks observing a common reserve ratio and other credit control arrangements, together with the Banking Department of the Bank of England and the discount market. The National Girobank, which has observed the reserve ratio arrangements since 25 September 1978, was included within the banking sector even before that date. Transactions between institutions within the sector are excluded and various adjustments are made to the figures on consolidation to avoid double counting, etc.

It should be noted that the reserve ratio arrangements were terminated on 19 August 1981. Furthermore, a new monetary sector was established on 19 November 1981; the monetary sector covers all deposit-taking institutions with authority under the Banking Act 1979, together with certain other institutions, principally the Banking Department of the Bank of England and the trustee savings banks.

For various periods the transactions shown are not simply the difference between reported levels, but are adjusted to exclude as far as possible the effect of changes in the number of contributors. When new contributors are included these institutions are regarded before the break as being outside the banking sector and other banks' lending to them, for example, is included among lending to other UK residents. Subsequently they are regarded for all purposes as part of the banking sector: their claims on other UK residents are included in bank lending, but other banks' lending to them is treated as an inter-bank item and excluded. In addition, from end-June 1975 new statistical returns were used which give more accurate figures and eliminate the need for much of the estimation which was previously necessary. The figures for 1975, second quarter, include a large degree of estimation to bridge the two sets of returns.

Furthermore from the second quarter 1975 the figures for lending in foreign currencies have been adjusted to exclude the effect of movements in exchange rates so as to reflect more accurately the banks' transactions; similarly transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

Monthly and quarterly figures for sterling lending to the UK private sector, including transactions in commercial bills by the Issue Department of the Bank of England, are shown in the table Domestic credit and changes in money stock (page 54, *Economic Trends:* pages 148–150, *Annual Supplement*).

UK BANKS' ADVANCES AND ACCEPTANCES TO UK RESIDENTS

(Page 64, Economic Trends: page 191, Annual Supplement)

The analysis was changed in May 1975 along with the other banking statistics. The principal differences between the old and new series were set out in the notes to Table 10 in the *Bank of England Quarterly Bulletin*, December 1975.

The analysis is based as far as possible on the Standard Industrial Classification 1968: there are five broad headings of manufacturing, other production, financial, services and persons. Advances and acceptances are classified by industry, irrespective of owner (that is, private, local authority or government); loans are classified according to the main activity of the borrower—if necessary within the residual groups provided under the broad divisions. Lending to unincorporated business, etc., is allocated according to the trade or profession.

The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market.

INTEREST RATES, SECURITY PRICES AND YIELDS

(Page 66, Economic Trends: pages 192–197, Annual Supplement)

Bank of England's minimum lending rate

The minimum rate at which the Bank, acting as lender of last resort, normally lends to members of the discount market against security of Treasury bills, other approved bills, or government stocks with five years or less to maturity.

From 20 August 1981, and as one of a number of changes to the methods of monetary control, the Bank has suspended the announcement of minimum lending rate. The Bank reserves the right, however, at its discretion, to announce in advance the minimum rate which, for a short period ahead, it would apply in any lending to the market.

Building societies: rate of interest on ordinary shares

Rates of interest recommended by the Building Societies Association are not implemented simultaneously by the member societies.

Interest paid by building societies on shares is net of income tax, which is paid by the societies at the agreed composite rate. The composite rates for recent fiscal years are as follows:

	Per cent		*Per cent*		*Per cent*
1959/60	25·62	1967/68	31·25	1975/76	27·75
1960/61	26·67	1968/69	32·08	1976/77	27·75
1961/62	27·08	1969/70	32·25	1977/78	24·25
1962/63	27·50	1970/71	32·75	1978/79	22·50
1963/64	27·08	1971/72	31·00	1979/80	21·00
1964/65	29·17	1972/73	30·00	1980/81	22·50
1965/66	30·83	1973/74	23·50	1981/82	25·50
1966/67	31·25	1974/75	26·25		

London clearing banks' base rate

Each bank has a single base rate, which may sometimes differ from those of other banks. The rates of interest charged by the London clearing banks for their advances to customers and their discounting of trade bills are, in general, linked to their own individually declared base rates. The rates charged for advances depend on the nature and status of the customer. Most lending is between 1 per cent and 5 per cent higher than base rate. In December 1973, however, the clearing banks announced that, in order to curtail arbitrage transactions by their customers, they proposed to indicate to certain customers (in particular local authorities, finance houses, and other banks) that advances would in future be related to market rates instead of to base rates. The following are now the only uniform rates paid on unsecured overdrafts and loans made by the clearing banks:

Customer	*Rate*
Export loans other than for ships, with ECGD guarantee:	
up to two years	Base rate + $\frac{1}{2}$%
two to five years	$7\frac{1}{2}$% minimum
over five years	$7\frac{3}{4}$% minimum
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
over two years	$7\frac{1}{2}$% minimum

The rates for exports and domestic shipbuilding exclude management and commitment charges and negotiation fees. Such additional charges are not made on overdrafts.

Local authorities longer-term interest rates

Mortgages are formally secured on the revenue of the borrowing authorities. Interest is received after deduction of income tax at the standard rate of 30 per cent. An individual not chargeable to tax (an overseas resident, for example) may obtain a repayment, whilst an individual liable to tax at a higher rate will have his tax adjusted for the following year.

British government securities: long dated (20-year) yields

The table shows the gross redemption yield for 20-year maturities derived from yield-maturity curves fitted mathematically. The method was described in an article in the *Bank of England Quarterly Bulletin* (December 1972). Subsequent modifications to the method were described in articles appearing in the September 1973 and June 1976 Bulletins.

'Financial Times' **index of industrial ordinary shares**

This is a geometric index, calculated and published by the *Financial Times* at hourly intervals during the day and at the close of Stock Exchange business for the day. Figures shown in the table are closing figures. The base date is 1 July 1935, which equals 100. Constituents of the index are thirty market leaders, representing a cross-section of British industry. Dividend and earnings yield calculations are also geometric.

A fuller description of the composition and compilation of the index is given in 'Guide to FT Statistics', last published by the *Financial Times* in 1975.

Economic events: October 1980 — September 1981[1]

1980

October 7—European Community (EC) Foreign Ministers agreed that most of the rebates to the United Kingdom under the EC Budget agreement of May 1980 would be paid before 31 March 1981.

October 9—The Secretary of State for Energy announced that in 1981 small investors would be able to buy savings bonds linked to the British National Oil Corporation's oil revenues.

November 6—The Rate Support Grant cash limit for 1981–82 provided for increases of 6 per cent in the current pay round for local authority employees.

November 21—Increases of £250 million were announced for special employment measures, in particular for the Youth Opportunities Programme.

November 24—The Chancellor of the Exchequer announced a cut in minimum lending rate (MLR) from 16 per cent to 14 per cent and a group of other financial changes.

December 12—The Building Societies Association cut the recommended mortgage rate from 15 per cent to 14 per cent.

December 16—The 1981–82 Rate Support Grant for England provided for a cut to 59·1 per cent of expenditure qualifying for grant.

December 18—The European Community Commission announced refunds to the United Kingdom. The Community would contribute £177·3 million for the current year's investment programmes in the northwest and Wales.

1981

January 1—Greece became the tenth member of the European Community.

January 2—The Bank of England reduced the minimum reserve assets ratio of eligible liabilities to 10 per cent.

January 5—It was announced that in December the remaining $250 million of the $1½ billion HMG Eurodollar loan originally raised in 1977 had been repaid early.

January 26—The Government approved British Leyland's medium-term plan and announced a further £990 million aid over the next two years. The first EC Budget refund to the United Kingdom of £211 million was announced.

February 5—A £150 million offer of shares in British Aerospace was announced.

February 16—The EC Finance Council agreed to update the 1975 oil facility (increased to $7·1 billion) to help member states in balance of payments difficulties caused by oil price increases.

1981 *(continued)*

February 24—The Secretary of State for Industry announced a £3½ billion capital write-off for the British Steel Corporation, and an extra £850 million of investment over 1980/81 and 1981/82.

March 10—The Budget: MLR cut 2 percentage points. A BNOC oil bond to be introduced. A special tax on banks and a supplementary petroleum duty introduced. More help for small firms. Excise duties, etc, up by 30 per cent overall. £168 million package to help large industrial users of gas and electricity with energy prices.

Public Expenditure White Paper (Cmnd. 8175) shows a reduction of 4 per cent in volume by 1983/84. 1981 survey to be conducted in cash terms.

March 13—The Building Societies Association cut the recommended mortgage rate from 14 per cent to 13 per cent.

March 25—The European Community Commission announced that the United Kingdom would receive a further budget refund of £276·2 million under the 'supplementary measures' scheme.

April 1—European Community Agriculture Ministers agreed on farm product price rises of 9·5 per cent.

April 17—Mr. Donald Regan, US Treasury Secretary, stated that the United States would no longer intervene to support the dollar in the foreign exchange markets as a regular practice.

April 30—The FT 30 Share Index reached an all time high of 597·3. The Chancellor of the Exchequer announced that the 20p a gallon increase in diesel fuel duty proposed in the Budget would be cut by half.

May 10—M. Francois Mitterand was elected as the new French President.

May 12—The Chancellor of the Exchequer reaffirmed that the fight against inflation remains the highest priority of the Government's economic strategy.

May 15—The Prime Minister announced pay increases of 10·3 per cent for the armed forces, 6 per cent for doctors and dentists in the NHS, 7 per cent for the judiciary, higher civil service and senior officers of the armed forces, 6 per cent for ministers and MPs.

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[1] Calendars of economic events covering earlier periods were published in previous editions of this *Supplement* as follows:

Period	*Issue*
January 1974–June 1976	No. 2
July 1976–August 1977	No. 3
September 1977–September 1978	No. 4
September 1978–October 1979	No. 5
October 1979–September 1980	No. 6

1981 *(continued)*

May 28—The Government announced £80 million aid for development of information technology over the next four years.

June 1—A loan guarantee scheme for small businesses came into operation.

June 15—The British National Oil Corporation announced a cut of $4·25 in the price of North Sea oil.

June 18—British Petroleum launched a £62 million rights issue. The Government and the Bank of England announced that they would not take up their rights.

June 25—The Secretary of State for Defence announced that the Government would honour the NATO aim of 3 per cent real growth in defence expenditure each year until 1985–86. EC Governments agreed to withdraw all types of financial aid to their steel industries by the end of 1985.

July 2—The Chancellor of the Exchequer announced indirect tax increases, including 3p in the duty on a packet of cigarettes; increases in the 'off course' rate of general betting duty from 7½ to 8 per cent.

July 20—The Secretary of State for Industry announced that the National Enterprise Board would be merged with the National Research Development Corporation to form the British Technology Group.

July 27—The Prime Minister announced proposals designed to ease the burden of hardship caused by unemployment. These included an additional 110,000 places on the Youth Opportunities Programme, and a new scheme to subsidise employment of school leavers.

July 30—The Financial Secretary to the Treasury announced that from 7 September the second Index-linked National Savings Certificate would be available to all people regardless of their age.

July 30—The Council of Civil Service Unions accepted the Government's revised pay offer and called off its campaign of selective strike action.

August 5—The Bank of England announced that from 20 August it would no longer continuously post a minimum lending rate.

September 3—The Government announced that it would withold £290–£300 million in block grants from local authorities failing to meet revised budget targets. New legislation to tighten financial controls over local government would be introduced in the autumn.

September 14—The clearing banks raised their base lending rates from 12 to 14 per cent.

September 15—In preparing for decisions on cash totals for public expenditure programmes in 1982–83, the Government announced an increase of 4 per cent from due settlement dates in the coming year for earnings, and an increase of 9 per cent between the next two financial years (1981/2–1982/3) for other costs.

Alphabetical index of contents and sources

This index gives the titles of official publications or other sources containing statistics allied to those in the tables of this *Annual Supplement*. These publications provide more detailed analyses than are shown in the *Supplement*. More detailed analyses of the annual data for many of the series may be found in the *Annual Abstract of Statistics*. For convenience, the latest edition of annual publications is given in brackets after the title.

In addition to the series indexed below, further detailed statistics relating to the UK balance of payments and to national income and expenditure are included in the regular quarterly articles in *Economic Trends* (see inside back cover).

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